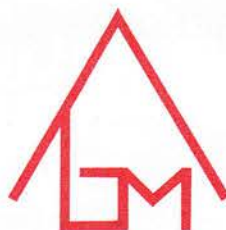


29th

**ANNUAL REPORT
2011 - 2012**

ABM International Ltd.



ABM INTERNATIONAL LTD.

Board of Directors

Shri Virender Kumar Gandhi
Chairman-cum-Managing Director

Directors

Shri P. Ojha
Shri S.S. Rana
Smt. Sangeeta Gandhi
Shri M. S. Venkateswaran

Auditors

M/s Salarpuria & Partners
1008, Chiranjiv Tower,
43, Nehru Place,
New Delhi - 110 019

Internal Auditors

M/s Rajan Goel & Associates
280, Kailash Hills,
New Delhi - 110 065

Bankers

- (i) Oriental Bank of Commerce
- (ii) AXIS Bank Ltd.

Regd. Office

10/60, Industrial Area,
Kirti Nagar,
New Delhi - 110 015.



GENERAL SHARE HOLDER'S INFORMATION

1. A. G. M. Date, Time and Venue : 27th September, 2012 at 5.00 P.M.
at 10/60, Industrial Area,
Kirti Nagar, New Delhi - 110 015.
2. Financial Calender : 1st April, 2011 to 31st March, 2012
3. Date of Book Closure : 26th September, 2012 to 27th September, 2012.
4. Listing on Stock Exchange : The Delhi Stock Exchange Association Limited,
DSE House, 3/1, Asaf Ali Road,
New Delhi - 110 002.
5. Investor Correspondence : Share Department,
ABM International Limited,
10/60, Industrial Area, Kirti Nagar,
New Delhi - 110 015.
Tel. : (011) 2592 7878, 4142 6055
6. Dematerialisation of Sahres and Liquidity : Trading in ABM's shares is permitted only in
dematerialised form as per circular issued by the
Securities and Exchange Board of India (SEBI).
7. Registrar for Demat Services &
share Transfer Agent : M/s Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor,
99, Madangir, (Behind Local Shopping Complex),
Near Dada Harsukh Das Mandir,
New Delhi - 110062
Tel. : (011) 29961281



NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of the members of **ABM INTERNATIONAL LIMITED** will be held on 27th September, 2012 at 5.00 P.M. at the registered office of the company at 10 / 60, Industrial Area, Kirti Nagar, New Delhi-110 015 to transact the following business:-

AS ORDINARY BUSINESS

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31st March, 2012 and the Profit & Loss Account for the year ended on that date together with the Directors' and Auditors' Reports thereon.
2. To appoint a Director in place of Mrs. Sangeeta Gandhi who retires by rotation and being eligible offers herself for re-appointment.
3. To declare Dividend on Equity Shares
4. To appoint auditors and fix their remuneration.

AS SPECIAL BUSINESS

5. To consider, and if thought fit, to pass with or without modifications the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Section 198, 268,309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of Shareholders in General Meeting, subject to the approval of Central Government and as recommended by the Remuneration Committee in its meeting held on 29.05.2012 approval be and is hereby accorded to the appointment of Shri Virender Kumar Gandhi, as Managing Director of the Company w.e.f. 1st July, 2012 on the following terms and Conditions:-

Term : 3 years with effect from 1st July, 2012.

Salary: Rs. 3,50,000/- (Rupees Three Lakh Fifty Thousand Only) per month.

Perquisites : Any perquisite or benefit as may be approved or allowed by the Board, in any form, subject to the condition that the monetary value of the same shall not exceed Rs. 3,50,000/- (Rupees Three Lakh Fifty Thousand only) per month.

The Managing Director will be occupying his own premises for his residential use and the company will not be charged any rent therefore. However, the Company has undertaken to bear the expenditure incurred on his residence by way of Property Tax, Repairs & maintenance. In addition to this, Gas, electricity, Water and Furnishing will also be provided, the expenditure on which will be valued as per the provision of the Income Tax Rules, 1962.

Medical Reimbursement:

Expenses incurred for treatment of self and family members, subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.

Leave Travel concession:

For self and family, once in a year incurred in accordance with the rules specified by the Company.

Club Fees: Fees of Club subject to a maximum of 2 clubs. This will not include admission and life membership fees.

The Company shall also provide a car for the Managing Director of the Company for Company's Business and also telephone at his residence. The perquisites value of these will be determined according to the Income Tax Rules, 1962.

The following perquisites shall not form part of salary:

- A) Contribution to Provident Fund, Superannuation Fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- B) Gratuity payable at the rate of half a month's salary for each completed year of service;
- C) Encashment of leave at the end of the tenure.



RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient, to give effect to this resolution."

6. 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 provision of Section 198, 269, 309 of the Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule-XIII in particularly provision of Part-B of Section-II the said Schedule as amended to date, and as recommended by the remuneration committee in its meeting held on 29.05.2012 consent be and is hereby accorded to the appointment of Mrs. Sangeeta Gandhi as a Whole Time Director of the Company for a period of three years w.e.f 1st October, 2012 (whose period of office shall be liable to determination by retirement of Director by rotation), on the terms and conditions as follows:

Term : 3 years with effect from 1st October, 2012.

Salary : Rs. 1,00,000/- (One Lakh only) per month.

Perquisites : Any perquisite or benefit as may be approved or allowed by the Board, from time to time, within the limits as per Schedule XIII of the Companies Act, 1956, subject to the condition that the monetary value of all perks shall not exceed Rs. 1,00,000/- (One Lakh only) Per Month.

The following perquisites shall not form part of perquisites:

- A) Contribution to Provident Fund, Superannuation Fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- B) Gratuity payable at the rate of half a month's salary for each completed year of service;
- C) Encashment of leave at the end of the tenure."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient, to give effect to this resolution."

7. 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 applicable provisions of the Companies Act, and Article 168 (1) of the Articles of Association of the Company and such other approvals, permissions and sanctions as may be specified while according such approvals which the Board of Directors necessary and subject further to such terms, conditions, alterations, modifications, changes and variations of the Company be and is hereby authorised to accept, if it thinks fit, the Company be and is hereby authorised to capitalise upto Rs. 1,47,00,000(Rupees One Crore forty seven lakhs Only) out of 'Free Reserves and Surplus' and transferred to share capital account towards issue and allotment of equity shares not exceeding 14,70,000 equity shares of Rs. 10/- each,(Rs ten only) as bonus shares credited as fully paid-up, to members of company holding equity shares, whose names stand in the register of members of the company (whether in physical or in Demat Form) on 27.09.2012, in the proportion of 30 new fully paid-up equity shares of Rs.10 each, (Rupees Ten Only) for every 10 Equity Share of Rs.10/- each, (Rupees Ten Only) held as on 27.09.2012 and that the bonus shares so issued and allotted be treated for all purposes as an increase of the nominal amount of the Equity Capital of the Company held by each such member/ person and not as income and that the said Equity Shares be issued and allotted, inter-alia, on the following terms and conditions :

- (a) The new Equity Shares of Rs. 10/- (Rupees Ten only) each to be issued and allotted as Bonus Shares shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects and carry the same rights as the then existing Equity Shares of the Company, notwithstanding the date or dates of allotment thereof, including entitlement to payment of dividend, if declared, for the financial year in which the same are allotted.



(b) No letters of Allotment shall be issued for the Bonus Shares as allotment will be made in Demat Form as per requirements laid down by SEBI. However, Share Certificates in respect thereof shall be delivered within 3 months from the date of their allotment to those shareholders who hold shares in Physical Form.

(c) The issue and allotment of fully paid-up new Equity Shares as Bonus Shares to the extent that they relate to non-residents shall be subject to approval of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 (including any statutory modification(s) or re-enactment thereof or the time being in force).

RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds, matters and things as may in its sole and absolute discretion, deem necessary, expedient, usual or proper and to settle any question, doubt or difficulty that may arise with regard to the issue and allotment of Bonus Shares as aforesaid or any other matter incidental or consequential thereto.

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

RESOLVED THAT consent be and is hereby accorded to get the company listed at BSE-SME Segment as per Direct Listing Norms given by the BSE-

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient, to give effect to this resolution."

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

"RESOLVED THAT consequent to the listing of the Company's Equity Shares at BSE /SME Segment, the shares of the Company be got delisted from DSE, to fulfill one of the Condition of the BSE laid down for direct listing at BSE in SME.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient, to give effect to this resolution."

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

"RESOLVED THAT, the Compliance Certificate, as issued by Shri R.S. Bhatia, a Practising Company Secretary, be and is hereby received, considered and adopted."

11. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution :-

"RESOLVED THAT pursuant to Section 16 and Section 94 of the Companies Act, 1956, and other applicable provisions of the Companies Act, 1956, the Authorised Share Capital of the Company be and is hereby increased from Rs. 1,00,00,000 (Rupees One Crore) divided into 10,00,000 (Ten Lac) equity shares of Rs. 10/- (Rupees Ten) each to Rs. 3,00,00,000 (Rupees Three Crore only) divided into 30,00,000 (Thirty Lac) equity shares of Rs. 10/- (Rupees Ten) each which shall rank pari-passu in all respect with the existing equity shares of the company and consequently the existing Clause V of the Memorandum of Association of the Company be and is hereby altered by deleting the same and substituting in its place and instead thereof, the following as new Clause V:

" The Authorised Share Capital of the Company is Rs. 3,00,00,000 (Rupees Three Crore only) divided into 30,00,000 (Thirty Lac) equity Shares of Rs. 10/- (Rupees Ten) each."

12. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution :

"RESOLVED THAT pursuant to the provisions of Section 31 and other applicable provisions of the Companies Act, 1956, the Articles of Association of the Company, be and is hereby altered by deleting the existing Article 5 and substituting in its place and instead thereof, the following new Article 5 :

"The Authorised Share Capital of the Company shall be such sum and type as mentioned in Clause V of the Memorandum of Association of the Company at any point of time."



NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM DULY COMPLETED AND SIGNED SHOULD REACH AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING. A BLANK PROXY FORM IS ATTACHED HEREWITH.**
2. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, setting out all material facts in respect of special businesses of the Notice is attached.
3. Members are requested to intimate their queries, if any, relating to the accounts at least seven days in advance of the Meeting so that the information can be made readily available and furnished at the meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 26th September, 2012 to 27th September, 2012 (both days inclusive).
5. Members/proxy-holders are requested to produce at the entrance the attached Admission Slip duly completed and signed for admission to the meeting hall.
6. Members attending the meeting are requested to bring their copy of Annual Report.
7. Payment of Dividend, if declared at the meeting, will be made on or before 28th October, 2012:
 - a) to all the beneficial owners in respect of shares held in electronic form as per the data as may be made available by Central Depository Services (India) Limited as at the close of business hours on 27th September, 2012.
 - b) to all the shareholders in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 27th September, 2012.
8. Bonus shares, if approved by the shareholders at the meeting, will be issued :
 - a) to all the beneficial owners in respect of shares held in electronic form as per the data as may be made available by Central Depository Services (India) Limited as at the close of business hours on 27th September, 2012.
 - b) to all the shareholders in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 27th September, 2012.
9. All documents as are mentioned either in Notice containing draft resolution or in explanatory statement attached to the Notice are open for inspection at the Registered Office during the business hours up to the date of this Annual General Meeting.

ABM International Ltd.



10. Details of Directors as required under clause-49 of the Listing Agreement are given as under:

Name of Directors	Mr. V K Gandhi	Mrs. Sangeeta Gandhi
Date of Birth	02.03.1942	17.11.1973
Date of appointment	1.04.1983	1.10.2009
Expertise in specific areas	Mr.V.K Gandhi having a vast experience of 50 years He is the former President of All India Federation of Plastic industries (1989-1990) and life time member of All India Plastic Manufacturers Association. He is the promoter Director of the company.	She is graduate having a good understanding in the matters relating to trade and industry.
Qualifications	B.Com (Hons)	B.Com
Directorship in other Companies	Ø Prisha Promotors Private Limited, Ø Prisha Projects Private Limited, Ø Prisha Hospitality Private Limited	Ø Prisha Promotors Private Limited. Ø Century Videomatic Private Limited
* Other Committee Membership/ Chairmanship	AUDIT COMMITTEE: NIL	AUDIT COMMITTEE: NIL
Shareholdings in the company as at 31.03.2012	33.11%	11.30%

***Only two committees namely, Audit Committee and Shareholders/ Investor Grievance Committee have been considered.**

Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not yet registered their e-mail addresses, so far, are requested to register their e-mail addresses with Depository through their concerned Depository Participants, in respect of electronic holdings. Members who hold shares in physical form are required to kindly register their e-mail address with the company at email: abmintl@vsnl.com or by fill in the Registration Form, attached herewith. The company shall use the e-mail address of the members obtained from Depositories/ Depository Participants, available with the company, to send all future members communications.

REGD. OFFICE :
10/60, INDUSTRIAL AREA,
KIRTI NAGAR, NEW DELHI-110015

DATE : 27-07-2012

By Order of the Board
for ABM INTERNATIONAL LIMITED

(VIRENDER KUMAR GANDHI)
Chairman-cum-Managing Director



EXPLANATORY STATEMENT :

(Pursuant to the provisions of Section 173 (2) of the Companies Act, 1956 forming part of notice)

ITEM NO. 5.

Shri Virender Kumar Gandhi has been re-appointed as Managing Director of the Company for a period of 3 years w.e.f. 1st July, 2012. His reappointment was made by the Board of Directors at their Meeting held on 29.05.2012 on the salary and remuneration as detailed in the respective resolution, subject to approval of Central Government. The appointment and payment of remuneration, including perquisites, have been approved by the remuneration committee consisting of independent Directors. Shri Virender Kumar Gandhi possess a rich experience of 50 years of trade and industry. He is the Promoter Director of the Company. He has put his hard labour to bring the Company at a good level. Today, with his efforts supported by a very meagre work force, the Company has achieved a turnover of Rs. 102 crores during the financial year. The salary proposed to be paid to Mr. Virender Kumar Gandhi is even less as compared to the prevailing industry standards. In order to commensurate his salary with the efforts he is putting and to bring it close to normal industry standards, it is proposed to pay him a remuneration package of Rs. 7,00,000/- per month as detailed in the respective resolution. The said package will also be subject to the approval of Central Government as it is beyond the limits specified in Schedule XIII. His last appointment and remuneration was also approved by the Central Government vide its letter dated 27-08-2010.

The Board recommends the resolution for the approval of the shareholders as a Special Resolution as he has crossed the age of 70 years.

None of the Directors of Company, except Shri Virender Kumar Gandhi and Mrs. Sangeeta Gandhi, being related to Shri Virender Kumar Gandhi, are interested in the resolution.

Information pursuant to the relevant provision of Schedule XIII of Companies Act, 1956 is as under :

S.NO.	INFORMATION REQUIRED	STATUS
1.	GENERAL INFORMATION	
	A) Nature of Industry	Trading in Plastic Raw Granuels, Marine Products, PVC Leather Cloth, and Finished Leather.
	B) Date of Commencement of Commercial Production	N.A.
	C) Export Performance and net Foreign Exchange Collaboration	No exports in the last three years.
	D) Foreign Investment Collaborations, If any	NIL
	E) Financial Performance	



	2011-12 (Rs.)	2010-11 (Rs.)	2009-10 (Rs.)
Turnover	1,01,93,39,070	100,03,29,297	78,97,64,847
Profit before depreciation	58,76,914	81,61,568	3,03,28,800
Depreciation	10,88,476	11,64,044	9,82,194
Net Profit after depreciation	47,88,438	69,97,524	2,93,46,600
Extraordinary item			
Provision for taxation (Net)	16,05,016	19,73,57	87,71,263
Net Profit(Loss) for the year after tax	31,83,422	50,23,952	2,05,75,343
Surplus brought forward from previous year	8,95,76,259	8,56,25,582	6,61,23,515
Surplus available for Appropriation	9,27,59,681	9,06,49,535	8,66,98,858
General Reserve	5,00,000	5,00,000	5,00,000
Proposed Dividend	4,90,000	4,90,000	4,90,000
Tax on proposed dividend	79,491	83,276	83,276
Balance carried over to next year	9,16,90,190	8,95,76,259	8,56,25,582
	9,27,59,681	9,06,49,535	8,66,98,858

2. INFORMATION ABOUT THE APPOINTEE

A.) Background :

Mr. Virender Kumar Gandhi has done his B.Com (Hons) from Delhi University in the year 1964. He is in business since 1962 and having a vast experience of 50 years. He remained the former President of All India Federation of Plastic industries in 1989-1990 and life time member of All India Plastic Manufacturers Association. He is the promoter Director of the company.

B) Academic qualification & Experience:

Mr. Virender Kumar Gandhi has done his B.Com(Hons) from Delhi University in 1964 and having an experience of more than 50 years in industry and trade.

C) Key Position Held as a Director in other companies:

1. M/s Prisha Promoters Pvt. Ltd.
2. M/s. Prisha Projects Pvt. Ltd.
3. M/s Prisha Hospitality Pvt. Ltd.

D) Past Remuneration

Mr. Virender Kumar Gandhi was drawing a remuneration of Rs. 72 lakh/- per annum as per approval given by Central Government.

E) Recognition & Awards

In 1969-70, Mr. Virender Kumar Gandhi was bestowed with National Award by the then President of India, Mr. V.V. Giri for making a "BLOUSE HOOK MAKING MACHINE" which was then an item of import substitution.

F) Job Profile & his Suitability

Mr. Virender Kumar Gandhi, Managing Director is engaged in managing the affairs of the Company in the following ways:

1. Responsible for coordination of all the activities of the Company.
2. Responsible for the effectiveness of the organization in pursuit of the Company's goals and objectives.



G) Proposed Remuneration

As per details given in the resolution at item no. 5 of the Notice

H) Pecuniary relationship the company or relationship with the Company, if any:

Mr. Virender Kumar Gandhi one of the promoter of the company holds 33.11% equity shares in the Company.

I) Comparative remuneration

The proposed remuneration is in line with remuneration prevailing in other industry.

3. OTHER INFORMATION

- (1) Reasons for loss or inadequate profits: Not Applicable.
- (2) Steps taken for improvement: Not Applicable.
- (3) Expected increase in productivity and profits in measurable terms : It is expected that the Company will achieve turnover and Net Profits for the next three financial years as follows :

	Turnover (Rs. in Lakhs)	Net Profits (Rs. in Lakhs)
2012-2013	12,500	58.50
2013-2014	14,000	67.00
2014-2015	16,000	70.05

4. DISCLOSURES

The Shareholders of the Company have been informed about the remuneration of Mr. Virender Kumar Gandhi as explained in the respective resolution as shown in the notice attached with this Annual Report.

None of the Directors except Mr. Virender Kumar Gandhi, himself and Mrs. Sangeeta Gandhi being relative are interested in this item.

ITEM NO. 6

The term of appointment of Mrs. Sangeeta Gandhi as Whole-time Director would expire on 30-09-2012. Mrs. Sangeeta Gandhi is a graduate and having a good understanding in the matters relating to trade and industry. In view of her past contribution made to the company, the Board of Directors at their Meeting held on 27.07.2012 re-appointed her as a Whole Time Director of the Company for a period of 3 years w.e.f. 01.10.2012 to 30.09.2015. Her appointment was approved by the remuneration committee at their meeting held on 29.05.2012 on the remuneration as detailed in the respective resolution. The said proposal is as per the provisions of Section II, Part B of Schedule XIII of the Companies Act, 1956.

Information pursuant to the relevant provision of Schedule XIII of Companies Act, 1956 is as under

INFORMATION ABOUT THE APPOINTEE :

A.) Background :

Mrs. Sangeeta Gandhi was born on 17.11.1973. She is graduate having a good understanding in the matters relating to trade and industry.

B) Academic qualification & Experience

Mrs Sangeeta Gandhi is graduate.

C) Key Position Held as a director in other companies:

- 1) M/s Prisha Promoters Pvt. Ltd.
- 2) Century Videomatic Private Limited

D.) Past Remuneration

During her tenure as Whole-time Director from 1st October, 2009 to 30th September, 2012 Mrs. Sangeeta Gandhi received a salary and perks of Rs.6 Lakh /- per annum.

E) Recognition & Awards

NIL.

F) Job Profile & her Suitability



Mrs. Sangeeta Gandhi, Whole Time Director is basically looking after the Administrative and Marketing activities of the Company.

G) Proposed Remuneration

As per details given in the resolution at item no. 6 of the Notice.

H) Pecuniary relationship the company or relationship with the Managerial person, if any

Mrs. Sangeeta Gandhi one of the promoter of the company holding 11.30% equity shares of the Company. She is relative of Mr. Virender Kumar Gandhi, M D.

I) Comparative remuneration

The proposed remuneration is in line as prevailing in the industry.

III. OTHER INFORMATION

(1) Reasons for loss or inadequate profits: N A

(2) Steps taken for improvement: N A

(3) Expected increase in productivity and profits in measurable terms.

It is expected that the Company will achieved turnover and Net Profits for the next three financial years as follows:

	Turnover (Rs. in Lakhs)	Net Profits(Rs. in Lakhs)
2012-2013	12,500	58.50
2013-2014	14,000	67.00
2014-2015	16,000	70.05

4. DISCLOSURES

The Shareholders of the Company have been informed about the remuneration of Mrs. Sangeeta Gandhi as explained in the respective resolution as shown in the notice attached with this Annual Report.

None of the Directors except Mrs. Sangeeta Gandhi, herself and Mr. Virender Kumar Gandhi being relative are interested in this item.

ITEM NO. 7

As per the provisions of Article 168(1) of the Articles of Association , the Company may resolve to Capitalize any undivided profits of the Company standing to the credit of the Share Premium Account/ Capital Redemption Reserve Account/ the Reserve Fund or other funds of the Company available for this purpose. Your Directors at their meeting held on 27.07.2012 have recommended that sums not exceeding Rs. 1,47,00,000/- (Rupees One Crore Forty Seven Lakhs only) be drawn from the 'Reserves and Surplus' of the Company and capitalised and transferred to Share Capital Account towards issue and allotment of Equity Shares not exceeding 14,70,000 Equity Shares of Rs.10 (Rupees Ten Only) each as Bonus Shares, credited as fully paid-up, to the members holding Equity Shares as on the Record Date i.e. 27-09-2012. The Bonus Shares will be issued in the proportion of 30 new Equity Share(s) for every 10 Shares held on 27-09-2012. The said Bonus Shares shall rank pari-passu with the then existing Equity Shares but shall not be entitled to dividend to be declared for the financial year ended on March 31,2012.

The issue of Bonus Shares to those members who are non-residents will require the permission of the Reserve Bank of India under the Foreign Exchange Management Act, 1999. Necessary application will be submitted by the Company to the Reserve Bank of India in due course.

No letters of allotment shall be issued with respect to additional equity shares but the dispatch of share certificates to shareholders who hold their existing equity shares in physical form will be completed thereof within the period prescribed and that the bonus shares will be credited to the demat account of the allottees who are holding the existing equity shares in electronic form.

The Board recommends the Resolution for approval of the shareholders.

Mr. Virender Kumar Gandhi and Mrs. Sangeeta Gandhi, Managing Director and Director respectively may be deemed to be interested to the extent of shares they are entitled to and all other directors to the extent of shares that may be allotted to their friends, relatives and associates.



ITEM NO.8

The Mumbai Stock Exchange has presently conveyed Direct Listing Norms for Small Capital Companies. The Companies, if fulfill the criteria laid down by the BSE, can get the company Equity Shares listed at BSE/SME Segment .Your Board feels that it is an opportunity which should be availed. As per information placed on the website of BSE, your Company is eligible to make an application. Needless to mention that this will provide platform to the Shareholders and Investors trade in the shares of the company.

In terms of the norms laid down by the BSE, Shareholders approval by way of Special Resolution is required. Hence the Resolution :

Your Company's Shares are presently Listed at DSE for the last 29 years.

Your Board recommends the passing of this resolution.

None of the Director(s) interested concerned in the passing of these items except to the extent of shares held by them, their friends , relatives and associates.

ITEM NO. 10

The Central Government, vide its notification dated 31.01.2001 has announced the Companies (Compliance Certificate) Rules 2001 vide which your company is required to obtain Compliance Certificate from a Practising Company Secretary. Your company has appointed Shri R.S. Bhatia, a Practicing Company Secretary for the said purpose. The Compliance Certificate dated 27-07-2012 as issued by Shri R.S. Bhatia, is attached with the Directors' Report as required under Section 383A of the Companies Act, 1956. As per above said rules, the Compliance Certificate is required to be placed before the AGM. It is therefore, submitted that the Compliance Certificate as attached to the Directors' Report be taken as part of this Notice for the purpose of adoption of the same. Shareholders are requested to consider and adopt the same. None of the Director is concerned or interested in the resolution.

ITEM NO. 11

Consequent to approval of shareholders, the company would be issuing bonus shares to its existing shareholders. In order to implement this. It is required to increase the Authorized Capital of the Company from Rs. 1,00,00,000 (Rupees One Crore) to Rs. 3,00,00,000 (Rupees Three Crore) and to expand the business activities of the Company and infuse more funds, it is desirable to increase the authorized capital of the Company.

Your Board recommends the passing of this resolution.

None of the Director is concerned or interested in the resolution.

ITEM NO. 12

Authorised capital of the company is given in Clause V of the Memorandum of Association. Therefore, repeating the same in Articles of Association serves no purpose. It is therefore, propped to amend the article 5 of Articles of Association of the company as per resolution.

Your Board recommends the passing of this resolution.

None of the Director is concerned or interested in the resolution.

By Order of the Board
for **ABM INTERNATIONAL LIMITED**

REGD. OFFICE :
10/60, INDUSTRIAL AREA,
KIRTI NAGAR, NEW DELHI-110015

DATE : 27-07-2012

(**VIRENDER KUMAR GANDHI**)
Chairman-cum-Managing Director



DIRECTOR'S REPORT

To the members,

Your Directors have pleasure in presenting the 29th Annual Report and the Audited Accounts of the Company for the financial year ended 31st March, 2012 together with the Auditors' Report thereon.

FINANCIAL RESULTS	CURRENT YEAR 2011-2012 (Rs.)	PREVIOUS YEAR 2010-2011 Rs.
Turnover	1,01,93,39,070	100,03,29,297
Profit before depreciation	58,76,914	81,61,568
Depreciation	10,88,476	11,64,044
Net Profit after depreciation & Extraordinary items	47,88,438	69,97,524
Provision for taxation (Net)	16,05,016	19,73,571
Net Profit(Loss) for the year after tax	31,83,422	50,23,952
Surplus brought forward from previous year	8,95,76,259	8,56,25,582
Surplus available for Appropriation	9,27,59,681	9,06,49,535
Appropriation General Reserve	5,00,000	5,00,000
Proposed Dividend	4,90,000	4,90,000
Tax on proposed dividend	79,491	83,276
Balance carried over to next year	9,16,90,190	8,95,76,259
	9,27,59,681	9,06,49,535

Dividend

Your Directors recommend a dividend of Rs. 1/- per share i.e. 10%

Operation

The turnover of the company increased to Rs.101.93 Crores as against Rs. 100.03 Crores in the previous year. However, the net profit of the company reduced from Rs. 50.24 lakhs to Rs 31.83 lakhs.

Future Outlook

Your directors are hopeful that your company shall do better in the times to come. Further there are no material changes in the financial position or in the working of the company which could affect the company after close of the financial year and till the date of the report.



Public Deposit

The Company has not accepted any deposit from public during the year.

Material Changes

No Material changes have occurred from the date of the Balance Sheet till the date of this report which have any adverse effect on the affairs of the Company.

Auditors

M/S Salarpuria & Partners, Chartered Accountants, retire at this Annual General Meeting and are eligible for re-appointment to hold office from the conclusion of this Annual General Meeting. A written declaration has already been received from them that, if appointed, their re-appointment will be within the limits specified under Section 224 (1B) of the Companies Act, 1956. You may kindly consider their re-appointment and fix their remuneration.

Auditor's Comments

There are no adverse quaifications/remarks in the report of Auditors which needs clarification.

Directors

Mrs. Sangeeta Gandhi Director retires by rotation and being eligible offers herself for re-appointment.

Employees

The employer-employee relations remain cordial. The company has not employed any person during the year under review in respect of whom the information is required to be given pursuant to Section 217 (2A) of the Companies Act, 1956.

Energy Conservation, Technology absorption, Foreign Exchange Earnings and Outgo.

The company has incurred expenditure on electricity used for office purpose only. Necessary steps, wherever feasible, have been taken for conservation of energy. The Company is not having any Research and Development Department and has not entered into any technical collaboration with any Indian and/or foreign organization. The foreign exchange earnings and outgo are as under:

	Current year	Previous year
A. Foreign Exchange Earnings :	NIL	NIL
B. Foreign Exchange Outgo :	NIL	1,97,032
(Include foreign travelling)		
C. F.O.B. Value of Exports :	NIL	NIL
D. C.I.F. Value of Imports :	1,039,634,212	958,738,458

Listing

Your Company's share are listed at Delhi Stock Exchange and the company is regularly paying the fees of the exchange.



Director's Responsibility Statement

Your Directors confirm that in the preparation of the annual accounts for the year ended March 31, 2012

- n The applicable accounting standards have been followed alongwith proper explanation relating to material departures, if any.
- n The directors had selected such accounting policies 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 at the end of the financial year and of the Profit of the company for the year ended on March 31, 2012.
- n The directors has taken proper and sufficient care for the 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 fraud and other irregularities;
- n The Directors have prepared the annual accounts on an on-going concern basis.

Compliance Certificate

The Central Government, vide its notification dated 31.01.2001 has announced the Companies (Compliance Certificate) Rules 2001 which are applicable to your company. Your company has appointed Shri R.S. Bhatia, a Practicing Company Secretary for obtaining the Compliance Certificate. The Compliance Certificate dated 27-07-2012 as issued by Shri R.S. Bhatia, is enclosed with this Report.

Acknowledgement

The Board of Directors acknowledge with gratitude the co-operation extended by the Company's bankers and also appreciates the continued trust and confidence reposed by the shareholders in the management. They also place on record their appreciation for the valuable contribution and whole hearted support extended by the Company's employees at all levels.

REGD. OFFICE :
10/60, INDUSTRIAL AREA,
KIRTI NAGAR, NEW DELHI-110015

DATE : 27-07-2012

By Order of the Board
for **ABM INTERNATIONAL LIMITED**

(VIRENDER KUMAR GANDHI)
Chairman-cum-Managing Director



FORM

[SEE RULE 3]

COMPLIANCE CERTIFICATE

To,
The Members
ABM International Limited,

I have examined the registers, records, books and papers of ABM International Limited (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2012. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company being public limited Company has the minimum prescribed paid- up capital.
4. The Board of Directors duly met 8 times on 27.5.2011, 27.07.2011, 17.08.2011, 17.09.2011, 24.10.2011, 28.11.2011, 27.01.2012, 19.03.2012 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members from 16.09.2011 to 17.09.2011 and necessary compliance of section 154 of the Act has been made.
6. The annual general meeting for the Financial Year ended on 31.3.2011 was held on 17.09.2011 after giving due notice to the members of the Company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No extra ordinary meeting(s) was held during the financial year.
8. The Company has not advanced any loan to its directors and/or persons or firms or companies referred in the section 295 of the Act during the financial year under review.
9. It has been informed by the management that no new contract has been entered during the financial year in which any Director is interested.
10. The Company was not required to make any entry in the register maintained under section 301 of the Act as no new contract was entered during the financial year under review.
11. As there was no instance falling within the purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors, members and/or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.



13. The Company has :
 - (i) delivered all the certificates on lodgment thereof, if any, for transfer/ transmission or any other purpose in accordance with the provisions of the Act;
 - (ii) transferred the amounts which where remained , unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund.
 - (iii) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted.
15. No appointment of sole-selling agents was made.
16. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities prescribed under the various provisions of the Act during the Financial Year.
17. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made hereunder.
18. The Company has not issued any shares/debentures/other securities during the financial year.
19. The Company has not bought back any shares during the financial year ending 31.03.2012.
20. There was no redemption of preference shares/debentures during the financial year. The Company's capital structure does not have any such securities.
21. There were no transactions necessitating the company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
22. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of sections 58A and 58AA during the financial year.
23. No such borrowings were made during the financial year under review for which shareholders approval was required.
24. Neither the Company has made loans or given guarantees or provided securities to other bodies corporate, nor has made investment in shares during the year under review.
25. The Company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
26. The Company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.



28. The Company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
29. The Company has not altered its articles of association during the financial year and complied the provisions of the Companies Act, 1956.
30. There was no prosecution initiated against or show cause notices received by the company during the period under review.
31. The Company has not received any security from its employees during the financial year.
32. It has been made to understand that the provisions of both employee's and employer's contribution to Provident Fund and employee's and employer's contribution to Employee's State Insurance Scheme are not applicable to the company.

Place : New Delhi
Date : 27-07-2012

R.S. Bhatia
Company Secretary
in Practice
C. P. No. 2514



Annexure - 'A'

Registers as maintained by the Company :

1. Register of Members under Section 150.
2. Register of Directors under Section 303.
3. Register of Director's shareholdings under Section 307.
4. Minute Books of General Meetings of the Company under Section 193.
5. Minute Books of Board Meetings of the Company under Section 193.
6. Books of accounts of the Company under Section 209 of the Companies Act, 1956.
7. Register under Section 301 of the Companies Act, 1956.
8. Register of Investments.
9. Register of Directors Attendance at Board Meetings / Annual General Meetings.
10. Register of charges under Section 143.
11. Register of Transfers.
12. Fixed Assets Register.

Annexure - 'B'

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2012.

1. Form 20B filed on 28.01.2012 for Annual Return under Section 159 of the Companies Act, 1956 for the AGM held on 17-09-2011.
2. Form 23AC & ACA filed on 30.12.2011 for Balance Sheet, Profit and Loss Account alongwith Director's Report, and Auditor's Report for the year ending 31st March, 2011
3. Form 66 filed on 30.12.2011 for Compliance Certificate for the year ending 31.03.2011.
4. Form 23B filed on 22.12.2011 for Information by Auditor to Registrar for the year ending 31st March, 2011.
5. Form 8 filed on 30-12-2011 for creating charge.

Place : New Delhi
Date : 27-07-2012

R.S. Bhatia
Company Secretary
in Practice
C. P. No. 2514



AUDITOR'S REPORT

1. We have audited the attached Balance Sheet of ABM INTERNATIONAL LIMITED, as at 31st March, 2012 and the related statement of Profit and Loss and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003 as ammended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 (the 'Act') and on the basis of such checks of the Books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) 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;
 - (iii) The Balance Sheet, statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (iv) In our opinion, the Balance Sheet, statement of Profit and Loss and the Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - (v) On the basis of written representations received from the directors, as on 31st March, 2012, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - (vi) In our opinion and to the best of our information and according to the explanation given to us, the said financial statements read together with the Notes thereon appearing in Note - 20 given in the prescribed manner the information required by the Act, and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012; and
 - (b) in the case of the Statement of Profit and Loss, of the Profit of the company for the year ended on that date, and
 - (c) in the case of the Cash Flow Statement, of the Cash Flows of the company for the year ended on that date.

Place : 1008, Chiranjiv Tower
43, Nehru Place,
New Delhi-110019

Date : 29-05-2012

For **SALARPURIA & PARTNERS**
Firm Registration No. 302113E
CHARTERED ACCOUNTANTS

(KAMAL KUMAR GUPTA)
PARTNER
M. No. 89190



ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in the paragraph (3) of our report of even date)

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of its fixed assets.
- (b) The fixed assets of the company have been physically verified by the management during the year. In our opinion, frequency of physical verification is reasonable having regard to the size of the operation of the company. On the basis of explanation received, in our opinion, no discrepancy between the book records and physical inventory have been noticed in respect of assets physically verified.
- (c) During the year, the Company has not disposed off a substantial part of its fixed assets.
- ii. (a) As explained to us, the inventories were physically verified during the year by the management at reasonable intervals. In our opinion, having regard to the nature of stocks, the frequency is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) On the basis of our examination of records of inventories, in our opinion, the Company has maintained proper records of its inventories and no material discrepancy were noticed on physical verification.
- III. (a) In respect of loans, secured or unsecured taken by the company from companies, firms or other parties covered under the register maintained Under Section 301 of the Companies Act, 1956, according to the information and explanation given to us, the company has taken interest free temporary unsecured loan from directors and other group companies only the maximum amount involved during the year was Rs. 125.00 Lac and the balance outstanding as on Balance Sheet date was NIL
- (b) In our opinion, the terms and conditions of such loan are prima facie not prejudicial to the interests of the company.
- (c) The Company is regular in repaying the principal amount as stipulated.
- (d) The loans taken by the company has been repaid with the mutual consent and there is no over due amount of loans from companies, firms, parties covered under the register maintained under Section 301 of the Companies Act, 1956.
- (e) In our opinion the Company has not granted any secured or unsecured loans to the companies, firms, parties covered under the register maintained under Section 301 of the Companies Act, 1956, except interest free advance has been granted to 1 (One) such party. The maximum amount involved at any time during the year was Rs.440.00 Lac and the balance outstanding at the end of the year is Rs. 255.00 Lacs.



- (f) According to the information and explanations given to us, the terms and conditions of aforesaid advance given by the company are prima facie not prejudicial to the interest of the company.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods. Further, on the basis of our examination and according to the information and explanations given to us, we have neither come across nor we have been informed of any instance of major weaknesses in the aforesaid internal control procedures.
- v. (a) According to the information and explanations given to us, the transactions that need to be entered into the Register maintained under Section 301 of the Companies Act, 1956 have been so entered.
(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Act and exceeding the value of Rupees Five Lakhs in respect of any party during the year, have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time. However, in respect of certain transactions including for purchases and sale of goods, prevailing market prices at the relevant time are not available as these transactions are of a special nature.
- vi. In our opinion and according to the information and explanations given to us, the company has not taken/accepted any public deposits during the year under audit.
- vii. In our Opinion, the Company has an internal audit system commensurate with its size and nature of its business.
- viii. The Central Government has not prescribed maintenance of the cost records under section 209(1) (d) of the Companies Act, 1956 in respect of any of the company's activities.
- ix. (a) According to the information and explanations given to us and the books and records as produced and examined by us, in our opinion, the undisputed statutory dues in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, sales tax, wealth tax, customs duty, excise duty, service tax, cess and others as applicable have been regularly deposited by the Company during the year with the appropriate authorities.
(b) According to the records of the company, there were no dues of income tax, customs, wealth tax, service tax excise duty, cess which have not been deposited any account of disputes.
- x. The Company has no accumulated losses as at 31st March, 2012 and it has not incurred any cash losses in the financial year ended on that date and/or in the immediately preceding financial year.
- xi. The Company has not defaulted in repayment of dues to Financial Institutions or Banks. The Company has not issued any debentures since its inception.
- xii. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.



- xiii. The provisions of any special statute applicable to chit fund, nidhi/mutual fund/securities as specified under clause (xiii) of paragraph 4 of the Order are not applicable to this Company.
- xiv. In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its transactions and contracts for investment in shares, securities and other investments and has made timely entries therein. The company is holding all the shares, securities and other investments in its own name.
- xv. The Company has not given any guarantee for loans taken by others from bank or financial institutions during the year.
- xvi. The Company has not taken any term loans during the year.
- xvii. According to the information and explanations given to us and on an overall examination of the financial statements of the company and after placing reliance on the reasonable assumptions made by the company for classification of long term and short term uses of funds, we are of the opinion, that prima facie long term funds have not been utilized for short term purposes and vice versa.
- xviii. According to the information and explanations given to us, during the year under report the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- xix. In our opinion and according to the information and explanations given to us, the Company has not issued any secured debentures during the period covered by our report. In respect of secured debentures issued in earlier year, securities had been created.
- xx. During the period under report, the Company has not raised any money by public issue.
- xxi. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

Place : 1008, Chiranjiv Tower
43, Nehru Place,
New Delhi-110019

Date : 29-05-2012

For **SALARPURIA & PARTNERS**
Firm Registration No. 302113E
CHARTERED ACCOUNTANTS

(KAMAL KUMAR GUPTA)
PARTNER
M. No. 89190



BALANCE SHEET AS AT 31ST MARCH, 2012

	Notes	As at 31-03-2012 Rs.	As at 31-03-2011 Rs.
EQUITY AND LIABILITIES			
1. Shareholder's Fund :			
Share Capital	1	4,900,000.00	4,900,000.00
Reserves & Surplus	2	139,364,189.69	136,750,259.00
		144,264,189.69	141,650,259.00
2. Non Current Liabilities :			
a) Other Long Term Liabilities	3	198,000.00	198,000.00
		198,000.00	198,000.00
3. Current Liabilities :			
a) Short Term Borrowings	4	315,017,562.00	136,484,633.00
b) Trade Payables	5	2,161,068.00	9,154,221.00
c) Other Current Liabilities	6	8,049,754.40	7,510,0329.00
d) Short Term Provisions	7	20,239,491.00	18,613,276.00
		345,467,875.40	171,762,169.00
TOTAL EQUITY AND LIABILITIES		489,930,065.09	313,610,428.00
ASSETS :			
1. Non Current Assets			
Fixed Assets			
Tangible Assets	8		
Gross Block		36,512,668.00	35,880,368.00
Depreciation		14,773,984.00	13,685,508.00
TOTAL FIXED ASSETS		21,738,684.00	22,194,860.00
Non Current Investments		25,502,448.20	23,106,825.00
Deferred Tax Assets (Net)		295,702.00	270,718.00
Other Non Current Assets		137,200.00	135,400.00
TOTAL NON CURRENT ASSETS		47,674,034.20	45,707,803.00
2. Current Assets :			
a) Inventories	11	81,549,900.00	60,390,038.00
b) Trade Receivables	12	149,524,333.82	69,311,454.00
c) Cash & Cash Equivalents	13	142,861,790.54	92,014,553.00
d) Short Term Loans & Advances	14	28,344,483.00	8,369,269.00
e) Other Current Assets	15	39,975,523.53	37,817,311.00
		442,256,030.89	267,902,625.00
TOTAL ASSETS		489,930,065.09	313,610,428.00

Significant Accounting Policies and Notes on Accounts 20

The Notes referred to above and notes to accounts form an integral part of the Balance Sheet

As per our report attached

For SALARPURIA & PARTNERS

Firm Registration No. 302113E

CHARTERED ACCOUNTANTS

(KAMAL KUMAR GUPTA)

PARTNER

M. No. 89190

PLACE : NEW DELHI

DATE : 29-05-2012

For and behalf of Board of Directors of

Virender Kumar Gandhi
Chairman-cum-Managing Director

Sangeeta Gandhi
Director

ABM International Ltd.



STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2012

	Notes	Year Ended 31-03-2012 Rs.	Year Ended 31-03-2011 Rs.
INCOME			
Sales		1,019,339,070	1,000,329,297
Other Income	16	7,159,444	5,972,076
		1,026,498,514	1,006,301,373
EXPENDITURE			
Purchases		1,027,696,610	964,685,348
Increase / (Decrease) in Stock	17	(21,159,862)	14,712,438
Employees Benefits Expenses	18	5,926,898	5,481,967
Other Expenses	19	8,157,954	13,260,053
Depreciation		1,088,476	1,164,044
		1,021,710,076	999,303,849
Operating Profit for the year before Extraordinary items & Tax		4,788,438	6,997,524
Profit before tax			
Provision for Taxation			
Current Tax		(1,630,000)	(2,000,000)
Deferred Tax Assets/(Liabilities)		24,984	26,429
Profit for the year after Tax		3,183,422	5,023,953
Accounting Policies and Notes on Accounts 20			

The Notes referred herein above form an integral part of the Profit & Loss Account

As per our report attached
For SALARPURIA & PARTNERS
 Firm Registration No. 302113E
CHARTERED ACCOUNTANTS

(KAMAL KUMAR GUPTA)
PARTNER
 M. No. 89190

PLACE : NEW DELHI
 DATE : 29-05-2012

For and behalf of Board of Directors of

Virender Kumar Gandhi
Chairman-cum-Managing Director

Sangeeta Gandhi
Director



NOTES FORMING PART OF THE BALANCE SHEET

				As at 31-03-2012 Rs.	As at 31-03-2011 Rs.
NOTE-1 : SHARE CAPITAL					
AUTHORISED					
1,000,000 Equity Shares of Rs. 10/- each				10,000,000	10,000,000
ISSUED SUBSCRIBED & PAID-UP					
490,000 Equity Shares of Rs. 10/- each				4,900,000	4,900,000
fully paid-up in cash				4,900,000	4,900,000
Details of share holder holding 5% or more shares				As at 31-03-2012	As at 31-03-2011
S. No	Name of Share Holder	No. of Shares	%	No. of Shares	%
1.	Delhi Polymers And Chemicals Pvt. Ltd.	80,000	16.33	80,000	16.33
2.	Virender Kumar Gandhi	162,220	33.11	162,220	33.11
3.	Kusum Lata Gandhi	34,690	7.08	34,690	7.08
4.	Rajeesh Gandhi	90,200	18.41	90,200	18.41
5.	Sangeeta Gandhi	55,350	11.30	55,350	11.30
NOTE-2 : RESERVE & SURPLUS					
GENERAL RESERVES					
Balance Brought Forward				46,500,000	46,000,000
Transfer from Profit & Loss Account				500,000	500,000
				47,000,000	46,500,000
EXPORT ALLOWANCE RESERVE					
Balance Brought Forward				674,000	674,000
Transfer from Profit & Loss Account				—	—
				674,000	674,000
PROFIT & LOSS ACCOUNT					
Balance Brought Forward				89,576,259	85,625,582
Profit / Loss during the year				3,183,422	5,023,953
Transfer to General Reserve				(500,000)	(500,000)
Proposed Dividend on Equity Shares				(490,000)	(490,000)
Provision for Tax on Proposed Dividend				(79,491)	(83,276)
				91,690,190	89,576,259
				139,364,190	136,750,259


NOTES FORMING PART OF THE BALANCE SHEET

	As at 31-03-2012 Rs.	As at 31-03-2011 Rs.
NOTE-3 : OTHER LONG TERM LIABILITIES		
Deposit from Tenents	198,000	198,000
	198,000	198,000
NOTE-4 : SHORT TERM BORROWINGS (SECURED)		
Acceptances under Letter of Credits from Banks	315,017,562	136,484,633
	315,017,562	136,484,633
NOTE-5 : TRADE PAYABLES		
For Goods	2,161,068	9,154,221
	2,161,068	9,154,221
NOTE-6 : OTHER CURRENT LIABILITIES		
Advances from Customers	3,660,226	2,755,434
Tax Deducted at Source	79,449	170,751
Other Liabilities	4,192,077	4,481,043
Unclaimed Dividend	118,002	102,811
	8,049,754	7,510,039
NOTE-7 : SHORT TERM PROVISIONS		
Income Tax	19,670,000	18,040,000
Proposed Dividend for Equity Shares	490,000	490,000
Tax on proposed dividend	79,491	83,276
	20,239,491	18,613,276
	28,289,245	26,123,315

* There is no amount payable to Investor Education and Protection Fund.



NOTE - 8 : FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION WRITTEN OFF					NET BOLCK	
	As at 31.03.2011 Rs.	Additions during the year Rs.	Deductions during the year Rs.	As at 31.03.2012 Rs.	Up to 31.03.2011 Rs.	During the year Rs.	Adjustment on Sales Rs.	Up to 31.03.2012 Rs.	As at 31.03.2012 Rs.	As at 31.03.2011 Rs.
Freehold Land	2,793,804	-	-	2,793,804	-	-	-	-	2,793,804	2,793,804
Building	18,806,901	-	-	18,806,901	4,316,521	306,552	-	4,623,073	14,183,828	14,449,380
Elevators	2,041,402	-	-	2,041,402	468,794	33,275	-	502,069	1,539,333	1,572,608
Furniture & Fixtures	2,915,495	-	-	2,915,495	2,653,566	47,409	-	2,700,975	214,520	261,929
Electrical Fittings	2,289,993	-	-	2,289,993	1,527,397	108,775	-	1,636,172	653,821	762,596
Office Equipments	778,151	49,199	-	827,350	643,933	22,985	-	666,918	160,432	134,218
Fire Fighting Equipments	156,907	-	-	156,907	139,918	2,363	-	142,281	14,626	16,989
Motor Cars	3,669,014	577,626	-	4,246,640	2,076,993	497,397	-	2,574,390	1,672,250	1,592,021
Water Pumps	224,353	-	-	224,353	51,501	3,656	-	55,157	169,196	172,852
Motor Cycle/Scooter	41,725	-	-	41,725	30,060	3,020	-	33,080	8,645	11,665
Computers	227,558	5,475	-	233,033	198,408	13,435	-	211,843	21,190	29,150
Air Conditioners	785,010	-	-	785,010	653,704	18,264	-	671,968	113,042	131,306
Generator Set	588,832	-	-	588,832	517,355	9,942	-	527,297	61,535	71,477
Inverter	168,645	-	-	168,645	62,435	14,774	-	77,209	91,436	106,210
EPABX	392,578	-	-	392,578	344,923	6,629	-	351,552	41,026	47,655
	35,880,368	632,300	-	36,512,668	13,685,508	1,088,476	-	14,773,984	21,738,684	22,194,860
Previous Year's Figure	35,760,171	120,197	188,052	35,880,368	12,521,464	1,164,044	-	13,685,508	22,194,860	23,238,707



NOTE - 9 : INVESTMENTS-LONG TERM

SHARES & SECURITIES	FACE VALUE	PAIDUP VALUE	OPENING BALANCE ASAT 01.04.2011		PURCHASES DURING THE YEAR		SALES DURING THE YEAR		CLOSING BALANCE ASAT 31.03.2012	
			Nos.	Amount	Nos.	Amount	Nos.	Amount	Nos.	Amount
QUOTED	Rs.	Rs.								
Pearl Polymers Ltd.	10	10	9,000	169,017	-	-	-	-	9,000	169,017
Global Trust Bank Ltd.	10	10	5,000	105,588	-	-	-	-	5,000	105,588
Zee Telefilms Ltd.	1	1	100*	49,619	-	-	-	-	100	49,619
Bongaigaon Refinery Ltd.	10	10	1,400**	11,137	-	-	-	-	1,400	11,137
Chennai Petroleum Corpn. Ltd.	10	10	320	11,340	-	-	-	-	320	11,340
AMI Computer (India) Ltd.	10	10	194,356	8,793,429	-	-	-	-	194,356	8,793,429
Integrated Technology Ltd.	10	10	21,200	412,290	-	-	-	-	21,200	412,290
Maxima Systems Ltd.	10	10	100,000	1,300,000	-	-	-	-	100,000	1,300,000
Triumph Intl. Finance India Ltd.	10	10	2,000	300,000	-	-	-	-	2,000	300,000
Aptech Ltd.	10	10	300	318,701	-	-	-	-	300	318,701
Hexaware Tech. Ltd.	10	10	1000 ***	-	-	-	-	-	1,000	-
Shonkh Technology Ltd.	10	10	60,450	4,487,344	-	-	-	-	60,450	4,487,344
Krisons Electronics Ltd.	10	10	2,200	4,301	-	-	-	-	2,200	4,301
Union Bank of India	10	10	100	1,600	-	-	-	-	100	1,600
Unitech Ltd.	1	1	7,500	298,047	32,500	1,227,194	-	-	40,000	1,525,241
Orissa Mineral Development Company Ltd.					4	241,129	-	-	4	241,129
Orbit Corporation Ltd.					7,500	392,877	-	-	7,500	392,877
Anantraj Industries Ltd.					5,000	256,642	-	-	5,000	256,642
Hindustan Construction Co. Ltd.					10,000	277,781	-	-	10,000	277,781
UN QUOTED										
Prisha Promoters Pvt. Ltd.	10	10	695,000	6,950,000	-	-	-	-	695,000	6,950,000
TOTAL			1,092,426	23,212,413	55,004	2,395,623	-	-	1,154,930	25,608,036
Provision for Dilution on value			-	105,588	-	-	-	-	-	105,588
GRAND TOTAL			1,092,426	23,106,825	55,004	2,395,623	-	-	1,154,930	25,502,448
Previous Year's figure			(1,092,426)	(22,808,778)	(7,500)	(298,047)	-	-	(1,099,926)	(23,106,825)

* On Demerger of shares of ZEE Telefilms Ltd. company got the following share in consideration of 100 shares of ZEE Telefilms Ltd.

Company Name	No. of Shares
1. Zee Entertainment Enterprises	100
2. Zee News Ltd.	45
3. Wire & Wireless India Ltd.	50
4. Dish TV India Ltd.	57

** Bongaigaon Refinery Ltd. have been merged with Indian Oil Corporation Ltd. and the company got 151 shares of IOC Ltd. after that IOC issued 1:1 bonus.

*** Issued on demerger of Aptech Ltd.

Market Value of Quoted Investments Rs. 13,09,746/- (Rs. 40,71,450/-)


NOTES FORMING PART OF THE BALANCE SHEET

	As at 31-03-2012 Rs.	As at 31-03-2011 Rs.
NOTE-10 : OTHER NON CURRENT ASSETS (Unsecured, considered goods)		
Security and other Deposits with Govt.	137,200	135,400
	137,200	135,400
NOTE-11 : INVENTORIES (at lower of cost and net realisable value)		
Finished goods (Traded)	81,549,900	60,390,038
	81,549,900	60,390,038
NOTE-12 : TRADE RECEIVABLE (Unsecured)		
Debts outstanding for a period exceeding six months		
Considered Goods	1,034,815	1,070,966
Other Debts		
Considered Goods	148,489,519	68,240,488
	149,524,334	69,311,454
NOTE-13 : CASH AND BANK BALANCES (as per books and certified)		
Cash in Hand	217,467	419,788
Balances with Scheduled Banks :		
In Current Accounts	23,133,563	561,752
In Fixed Deposits Accounts	117,515,000	90,015,000
(All FDR maturity is with in twelve months)		
In unpaid Dividend Accounts	118,002	102,811
Interest Accrued on Fixed Deposits	1,877,759	915,202
	142,861,791	92,014,553
NOTE-14 : SHORT TERM LOANS AND ADVANCES (Unsecured, considered goods)		
Advances recoverable in cash or in kind or for value to be received (Includes Rs. 2,55,00,000/- to a company in which Managing Director is Director)	28,344,483	8,369,269
	28,344,483	8,369,269
NOTE-15 : OTHER CURRENT ASSETS (Unsecured, considered goods)		
Balance with Custom and Excise authorities		
Advance Income Tax/Tax Deducted at Source	36,653,199	34,771,994
Sales Tax Payments under Disputes	3,045,317	3,045,317
Insurance Claim Receivable	277,008	-
Total Other Current Assets	39,975,524	37,817,311


NOTES FORMING PART OF THE BALANCE SHEET

	As at 31-03-2012 Rs.	As at 31-03-2011 Rs.
NOTE-16 : OTHER INCOME		
Dividend	23,122	11,594
Interest (Gross-TDS Rs. 6,26,836/- Previous Year 1,00,019/-)	6,270,824	1,000,182
Rent Receipts	360,000	4,647,300
Maintenance Charges	198,000	198,000
Claims Received	75,617	115,000
Profits on Sale of Investments	231,782	-
Profit on Share Trading	98	-
	7,159,444	5,972,076
NOTE-17 : INCREASE / (DECREASE) IN STOCKS		
Stock at the commencement of the year	60,390,038	75,102,476
Stock at the close of the year	81,549,900	60,390,038
	21,159,862	(14,712,438)
NOTE-18 : EMPLOYEE BENEFIT EXPENSES		
Director's Remeration	4,200,000	4,200,000
Salary Wages & Allowances	1,704,213	1,191,192
Staff welfare Expenses	22,685	90,775
	5,926,898	5,481,967
NOTE-19 : OTHER EXPENSES		
Rent & Warehousing Charges	422,072	1,201,257
Rates & Taxes	245,473	245,473
Insurance Charges	101,706	68,255
Commission & Service Charges	1,460,365	1,164,000
Travelling & Conveyance	270,159	843,060
Vehicle Running Expenses	141,346	132,913
Telephone & Telex Expenses	254,458	315,772
Legal & Professional Charges	610,370	166,540
Director's meeting Fees	9,500	6,500
Repair & Maintenance Expenses	201,599	218,012
Aditor's Remuneration		
As Audit Fees	44,944	44,120
As Tax Audit Fees	12,360	12,133
For Certification	4,494	4,412
Foreign Exchange Fluctuation	2,533,710	7,541,819
Miscellaneous Expenses	1,845,399	1,295,787
	8,157,954	13,260,053



NOTE - 20 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1. ACCOUNTING POLICIES

a) Basis of Accounting :

The accounts of the company are prepared under the historical cost convention and in accordance with the applicable accounting standards except where otherwise stated, for recognition of profit and losses, mercantile system of accounting is followed, except in respect of the following items which are accounted for on cash basis due to uncertainty involved in their determination with reasonable accuracy :

- I. Premium on Import Entitlements against export and Sales Tax thereon.
- II. Gratuity to its employees.

b) Fixed Assets :

Fixed Assets are stated at cost less depreciation.

c) Depreciation :

Depreciation has been provided in accordance with the rates and basis prescribed in Schedule XIV to Companies Act, 1956 as under :

- I. On Building, Elevators, Electrical Fittings and Water Pumps : Straight Line Method
- II On other Assets : Written Down Value Method

d) Investment :

Investments in shares are stated at cost. All the investments are long-term investments.

e) Expenditure during construction period :

Expenses incurred directly on procuring fixed assets are capitalized; interest and other overheads are not allocated to the cost of assets.

f) Valuation of Inventories :

Inventories are valued at cost or market price whichever is lower.

g) Foreign Currency Transactions:

Transactions in foreign currencies settled during the year are recorded on the basis of actual payments and receipts. Transactions in foreign currencies remaining unsettled at the end of the year are translated at contracted rate where covered by foreign exchange forward contracts or the rate prevailing at the end of the year in other cases, any difference arising subsequently as compared to actual payments or realization is recognized as exchange gain/loss in the year of settlement.

h) Contingent Liabilities:

Disputed liabilities and claims against the company including claims by taxation authorities pending appeals are treated as contingent liabilities and are not accounted for and shown by way of notes.



i) Taxes on Income :

Tax expenses for the relevant period comprises of current tax and deferred tax. Deferred tax is recognized, subject to consideration of prudence, on all timing difference between taxable income and accounting income that originate in one period and are capable of being reversed in one or more subsequent periods. The accumulated deferred tax liability is adjusted by applying the tax rates and tax laws applicable at the year-end.

2. Contingent Liabilities not provided for in respect of :	Rs.	Rs.
i. Letter of credits issued by Bank	NIL	(15,47,30,174)
ii. Income Tax liabilities pending appeals/ rectifications	33,35,554	(33,35,554)

3. During financial year 2009-10 received Rs.1,03,60,387/- on account of rent for earlier years, which was under litigation. Such rent was received from Union Bank Of India in accordance with the order by Hon'ble District Court in favour of the company. Then the Union Bank of India had moved to High Court against the order of District Court, the decision of High Court was also in favour of the company and now the matter is pending with Hon'ble Supreme Court.

4. None of the creditors are small scale industrial undertakings to whom the company owes a sum which is outstanding as on the Balance Sheet date.

5. Debit/Credit balances of parties are subject to balance confirmation and reconciliation.

6. Market value of certain long term Investments in shares have eroded due to prevailing depressed market conditions, being temporary in nature, no provision have been made in the books of accounts.

7. Non-fund base limit for Letter of Credit taken from Oriental Bank of Commerce is secured against goods under such Letter of Credit, Assignment of receivables and mortgage of immovable properties belonging to the company, and personal guarantee of Managing Director of the company.

8. Amount paid to Directors as remuneration :

A. Managing Director

Full Time

	2011-2012	2010-2011
a) No. of Persons	One	(One)
b) Salary & Remunerations	36,00,000	36,00,000

B. Whole Time Director :

Full Time

	2011-2012	2010-2011
a) No. of Persons	One	(One)
b) Salary & Allowances	6,00,000	6,00,000

9. Basic and Diluted Earning per Equity Share :-

For the purpose of calculation of basic and diluted earning per equity share, the following amounts are considered :

	Year ending <u>31.03.2012</u>	Year ending <u>31.03.2011</u>
(a) Net profit/(loss) after Tax	31,83,422	50,23,952
(b) Weighted average nos. of Equity Shares	4,90,000	4,90,000
(C) Basic and Diluted Earning per Equity Share	6.37	10.25



10. Related Party disclosure (as certified by the management), as required by Accounting Standard 'AS-18' are given below :-

A. List of Related Parties

- a) Where Control Exists : M/s Prisha Hospitality Pvt. Ltd.
- b) Key Management Personnel :
 Mr. Virender Kumar Gandhi, - Chairman cum Managing Director.
 Mrs. Sangeeta Gandhi - Director
- c) Relative of Key Management Personnel (with whom transactions have taken place during the year :

Name	Relationship
M/s Century Overseas (Prop. Rajneesh Gandhi)	Son
d) Other Related Parties :	N.A

B. TRANSACTIONS WITH RELATED PARTIES :

Type of Related Party	Description of the transaction	Volume of transaction during the year		Amount outstanding as on 31-03-2012	
		Rs.		Receivable Rs.	Payable Rs.
Where Control Exist	Advances Given	4,40,00,000	(NIL)	2,55,00,000	(NIL)
	Advance Received Back	1,85,00,000	(NIL)	NIL	(NIL)
	Advance Received & Given Back	NIL	(47,02,169)	NIL	(NIL)
Key Management Personnel	Remuneration	42,00,000	(42,00,000)	NIL	(NIL)
	Loan Taken/Given	NIL	(2,07,25,239)	NIL	(NIL)
	LC Arrangement	NIL	(95,74,761)	NIL	(NIL)
	Bank Charges				
	Reimbursement Received				
Relative of Key Management Personnel	Maintenance Charges Recd.	1,98,000	(198,000)	NIL	(NIL)
	Loan Taken/Refund	NIL	(NIL)	NIL	(NIL)
	Advances given/Recd. Back	1,25,00,000	(1,60,17,058)	NIL	(NIL)
	Sales & other	NIL	(33,158,837)	NIL	(NIL)
	LC Arrangement				
	Bank Charges				
	Reimbursement Received	4,78,12,379	NIL		
Other Related Parties	Directors Meeting Fees	9,500	(6,500)	(9,500)	(6,500)
	Advances given	NIL	(NIL)	NIL	(NIL)
	Advances Given and Taken Back	NIL	(NIL)	NIL	(NIL)

Note: In respect of above parties, there is no provision for doubtful debts as on 31st March, 2012 and no amount has been written off or written back during the year in respect of debts due from/to them.

12. There are no separate reportable segments as per Accounting Standard 17.



13. QUANTITATIVE DETAILS

Name of Item Traded	Unit	Opening Stock		Purchases		Sales		Closing Stock	
		Qty.	Amount	Qty.	Amount	Qty.	Amount	Qty.	Amount
PVC Resin	MT	1,140 (1,754)	60,390,038 (75,102,476)	20,763 (19,060)	1,039,634,212 (910,408,557)	20,397 (19,674)	1,019,339,070 (951,903,627)	1,506 (1,140)	81,549,900 (6,039,038)
Plastics Granules	MT	- (-)	- (-)	- (501)	- (33,746,144)	- (501)	- (33,732,150)	- (-)	- (-)
Wet Blue Sheep Skin	Dozen	- (-)	- (-)	- (3,432.00)	- (14,519,344)	- (3,432.00)	- (14,693,520)	- (-)	- (-)
Total			60,390,038		1,039,634,212		1,019,339,070		81,549,900
Previous year			(75,102,476)		(958,674,045)		(789,764,852)		(6,039,038)

14 CIF Value of Imports
 15 FOB Value of Exports
 16 Earning in Foreign Currency
 17 Expenditure in Foreign Currency (includes foreign Travelling Ticket
 18 Remittance on account of Dividend in Foreign Currency
 19 Figure for previous year have been regrouped, re-arranged and recast wherever necessary and figures in brackets represent previous year figures.

Signature to Note 1 to 10

As per our report attached

For SALARPURIA & PARTNERS

Firm Registration No. 302113E

CHARTERED ACCOUNTANTS

(KAMAL KUMAR GUPTA)

PARTNER

M. No. 89190

PLACE : NEW DELHI

DATE : 29-05-2012

For and behalf of Board of Directors of

Virender Kumar Gandhi
Chairman-cum-Managing Director

Sangeeta Gandhi
Director



20. BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE:

(As per Schedule VI part IV of the Companies Act 1956, Rupees in thousands)

1 REGISTRATION DETAILS :

Registration	:	15585	State Code	:	55
Balance Sheet Date		31-03-2012			

2 CAPITAL RAISED DURING THE YEAR :

Public Issue	:	NIL	Right Issue	:	NIL
Bonus Issue	:	NIL	Private Placement	:	NIL

3 POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS :

Total Liabilities	:	144,264	Total Assets	:	145,403
Source of Funds :					
Share Capital	:	4,900	Reserves & Surplus	:	139,364
Secured Loans	:	NIL	Unsecured Loans	:	NIL

Application of Funds :

Net Fixed Assets	:	21,739	Investments	:	25,502
Net Current Assets	:	97,866	Miscellaneous Expenditure		NIL

4 PERFORMANCE OF THE COMPANY :

Turnover/Receipts	:	1,026,499	Total Expenditure	:	1,042,870
Profit before tax	:	(16,371)	Profit after tax	:	3,183
Earning per share Rs.	:	6.50	Dividend rate	:	-10%

5 GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY:

Item Code (ITC Code) :

3901.10
NA
5903.10
4104.29

Product Description :

Plastic Granuels
Marine Products
PVC Leather Cloth
Finished Leather

As per our report attached
For **SALARPURIA & PARTNERS**
Firm Registration No. 302113E
CHARTERED ACCOUNTANTS

Virender Kumar Gandhi
Chairman-cum-Managing Director

(KAMAL KUMAR GUPTA)
PARTNER
M. No. 89190

Sangeeta Gandhi
Director

PLACE : NEW DELHI
DATE : 29-05-2012

ABM International Ltd.



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

		Year ended 31.03.2012		Year ended 31.03.2011
	Rs.	Rs.	Rs.	Rs.
CASH FLOW FROM OPERATIVE ACTIVITIES				
Net Profit before Tax		47,88,438		6,997,524
Adjustment for :				
Depreciation	1,088,476		1,164,044	
(Profit) / Loss on sale of Fixed Assets	—		—	
Interest paid/received (Net)	(6,270,824)	(5,182,348)	(1,000,182)	163,862
Operating Profit before Working Capital Changes		(393,910)		7,161,386
Adjustment for :				
Trade receivables	(80,212,880)		2,691,707	
Other receivables	(20,254,022)		10,038,794	
Inventories	(21,159,862)		14,712,438	
Trade payable	172,079,493	50,452,730	2,611,994	30,054,933
Cash Generated from Operations		50,058,819		37,216,319
Direct Tax paid	(1,881,205)	(1,881,205)	(3,429,997)	(3,429,997)
Cash Flow from Operations		48,177,615		33,786,322
CASH FLOW FROM INVESTING ACTIVITIES				
Interest paid/received (Net)	6,270,824		1,000,182	
Purchase of Investments	(2,395,623)		(298,047)	
Purchase of Fixed Assets	(632,300)	3,242,901	(120,197)	5,81,938
CASH FLOW FINANCING ACTIVITIES				
Repayment of borrowing	—		—	
Dividend paid	(490,000)		(490,000)	
Dividend Tax paid	(83,276)	(573,276)	(83,276)	(573,276)
Net Increase (Decrease) in cash equivalents		50,847,240		33,794,985
Cash and cash equivalent as at 1st April (Opening balance)		92,014,555		58,219,570
Cash and cash equivalent as at 31st March (Closing balance)		142,861,795		92,014,555

As per our report attached
For **SALARPURIA & PARTNERS**
Firm Registration No. 302113E
CHARTERED ACCOUNTANTS

(**KAMAL KUMAR GUPTA**)
PARTNER
M. No. 89190

Virender Kumar Gandhi
Chairman-cum-Managing Director

Sangeeta Gandhi
Director

PLACE : NEW DELHI
DATE : 29-05-2012