



31st

**ANNUAL REPORT
2013 - 2014**

ABM International Ltd.



ABM INTERNATIONAL LTD.

Board of Directors

Shri Virender Kumar Gandhi
Chairman & Managing Director

Smt. Sangeeta Gandhi
Whole-Time Director

Shri S.S. Rana
Independent Director

Shri M. S. Venkateswaran
Independent Director

Shri Kawaljit Singh Bhatia
Independent Director

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 : 19th September, 2014 at 4.00 P.M.
at 10/60, Industrial Area,
Kirti Nagar, New Delhi - 110 015.
2. Financial Calender : 1st April, 2013 to 31st March, 2014
3. Date of Book Closure : 18th September, 2014 to 19th September, 2014.
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 Shares 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 31st Annual General Meeting of the members of **ABM INTERNATIONAL LIMITED** will be held on Friday, the 19th day of September, 2014, at 4:00 P.M. at the Registered office of the company at 10/60, Industrial Area, Kirti Nagar, New Delhi-110015 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit & Loss and Cash flow Statement for the year ended on that date together with report of the Directors and Auditors 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 for the Financial Year 2013-14.
4. To Appoint M/s. Salarpuria & Partners, Chartered Accountants (Firm Registration Number: 302113E) as Statutory Auditor of the company and fix their Remuneration.

SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:
“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Suresh Singh Virenderanath Rana (holding DIN No. 02777361), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company w.e.f. September 19, 2014 to hold office for 5 (five) consecutive years for a term up to the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2019.”
6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:
“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“The Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Mannapra Sundaraiyer Venkateswarn (holding DIN No. 02154519), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company w.e.f. September 19, 2014 to hold office for 5 (five) consecutive years for a term up to the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2019.”
7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:
“**RESOLVED THAT** in supersession of all the resolutions passed by shareholders in the past and pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or amendments thereof) and Rules made there under, consent of the Shareholders be and is hereby accorded to the Board of Directors and its Committee(s), to mortgage or create charge on all or any of the immovable and movable properties (including pledge of securities held in subsidiaries/associates) of the Company, its subsidiaries and associates where so ever situated, present and future, and /or conferring power to enter upon and to take possession of assets of the Company in certain events, to or in favour of any Bank(s) or Financial Institution(s) situated within or outside India (hereinafter referred to as “the Lenders”) to secure repayment of rupee term loans or foreign currency loans or a combination of both lend, advanced or agreed to lend and advanced by the lender(s) to the Company either jointly or severally or in any other combination thereof, as the case may be, in terms



of the loan agreement(s), entered into/ to be entered into by the Company with each of the lenders for the purpose of implementation of the project(s) of the Company, its subsidiaries and associates.

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

“RESOLVED THAT in supersession of all the resolutions passed by shareholders in the past and pursuant to Section 180(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modifications or amendments thereof), consent of the shareholders be and is hereby accorded to the Board of Directors and its Committee(s) to borrow any sum or sums of money, from time to time, not exceeding at any time, a sum of Rs. 100 Crores (Rupees Hundred Crores Only) for the purpose of business of the Company notwithstanding, that such borrowing(s), together with the monies already borrowed by the Company (apart from temporary loans, if any, obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose.”

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

ADOPTION OF NEW ARTICLES OF ASSOCIATION OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

10. To consider and if thought fit, to pass with or without modification(s), the following resolution 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 consent be and is hereby given for delisting of company’s securities from the Delhi Stock Exchanges wherever it is presently listed.

“RESOLVED FURTHER THAT it is hereby noted that consequent to the migration to SME Exchange ,BSE-SME Segment, equity shares held by shareholders may become odd lot and hence will be able to offload the same in one tranche and only to the Market Maker during the market making period.

“RESOLVED FURTHER THAT Mr. Virender Kumar Gandhi, Chairman & Managing Director be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.

Place: New Delhi
Date : August 06, 2014
Registered Office:
10/60, Industrial Area,
Kirti Nagar,
New Delhi
110015
Tel: 011-41426055
E-mail: abmintl@vsnl .com,
Website: www.abmintl.com
Corporate Identification Number (CIN):L51909DL1983PLC015585

Virender Kumar Gandhi
Chairman and Managing Director
DIN No. 00244762
Resi. Add. : D-1/16, Vasant Vihar,
New Delhi-110057

Sangeeta Gandhi
Director
DIN No. 00265593
Resi. Add. : D-1/16, Vasant Vihar,
New Delhi-110057



NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL 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.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not later than 48 hours before the meeting. Proxies submitted on behalf of Limited companies societies, etc., must be supported by appropriate resolutions/ authority, as applicable.
2. As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the company carrying voting rights. Further, a member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. Additional information pursuant to Clause 49 of the listing agreement with the stock exchanges in respect of the Directors seeking appointment as mentioned under items nos. 5 and 6 contained in the notice of Annual General Meeting are furnished and forms part of this Notice. The said Directors have furnished necessary consents/ declarations for their appointment. Further, all the Independent Directors have affirmed that they meet the requirements specified under Clause 49 I(A)(iii) of the listing agreement in respect of their position as an "Independent Director" of the Company.
5. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item nos. 5, 6, 7, 8, 9 and 10 of the accompanying notice is annexed hereto.
6. Copies of all documents referred to in the notice are available for inspection at the registered office of the Company during normal business hours on all working days upto and including the date of the annual general meeting of the Company.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from 18th September, 2014 & 19th September, 2014 (both days inclusive).
8. Members seeking any information with regard to accounts are requested to write to the Compliance Officer at least ten days in advance of the annual general meeting, to enable the Company to keep the information ready.
9. Members are requested to:
 - a. Bring their copy of the Annual Report for the meeting.
 - b. Note that all correspondence relating to share transfers should be addressed to Registrar and Transfer Agents of the Company, viz. Beetal Financial and Computer Services (P) Ltd. – 500 081, India.
 - c. Quote their DP ID No. /Client ID No. or folio number in all their correspondence.
10. Payment of Dividend , if declared at the meeting, will be made on 18th October, 2014:
 - a) to all the beneficial owners in respect of shares held in electronic form as per the data as may be made available by the Central Depository Services (India) Limited as at the close of business hours on 19th September, 2014.
 - 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 17th September, 2014.
11. The annual report for 2013-14 along with the notice of Annual General Meeting, attendance slip and proxy form is being sent by electronic mode to all the shareholders who have registered their email ids with the depository participants/ registrar and share transfer agent unless where any member has requested for



the physical copy. Members who have not registered their email ids, physical copies of the annual report 2013-14 along with the notice of annual general meeting, attendance slip and proxy form are being sent by the permitted mode. Members may further note that the said documents will also be available on the Company's website www.abm.intl for download. Physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. For any communication, the shareholders may also send requests to the Company's email id viz. abmintl@vsnl.com.

12. Pursuant to Section 101 of the Companies Act, 2013 and rules made there under, the companies are allowed to send communication to shareholders electronically. We thus, request you to kindly register/update your email ids with your respective depository participant and Company's registrar and share transfer agent (in case of physical shares) and make this initiative a success.
13. SEBI has made the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Beetal Financial & Computer Services (P) Ltd.
14. Members holding shares in physical form are requested to consider converting their holdings to dematerialised form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact the Company or Beetal Financial & Computer Services (P) Ltd. for assistance in this regard.
15. Members who hold shares in physical form in multiple folios in identical names or join holding in same order of names are requested to send share certificates to Beetal Financial & Computer Services (P) Ltd., for consolidation in to single folio.
16. Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF) Pursuant to the provisions of section 124 and 125 of the Companies Act, 2013, dividend for the financial year ended 2006-07 and thereafter which remain unclaimed for a period of 7 years will be transferred by the company to the investor education and protection fund (IEPF) established by the central government. Members who have not so far encashed their dividend warrants for the financial year ended 2006-07 or any subsequent financial years are requested to approach the company for obtaining fresh instrument(s) in lieu of expired dividend warrant(s). It may also be noted that once the unclaimed dividend is transferred to the said fund, as above, no claim shall lie against the company or the fund in respect thereof.

Members who have not yet encashed their Dividend warrant(s) for the Financial year 2006-07 onwards are requested to make their claims without any further delay to the company's Registrar and Transfer agent, M/s. Beetal Financial & Computer Services Private Limited. It may be noted that Unclaimed Final Dividend.

Members may please note that no claim will lie against IEPF or the company with respect to dividend declared for the financial year 2006-07, on or after 01/11/2014.

Pursuant to Section 124 of the Companies Act, 2013 the unpaid dividends that are due for transfer to the Investor Education and Protection Fund are as follows:

Date of Declaration for the year Ended	Due for Transfer on
26.09.2007	01.11.2014
27.09.2008	02.11.2015
26.09.2009	01.11.2016
25.09.2010	31.10.2017
17.09.2011	23.10.2018
27.09.2012	02.11.2019
26.09.2013	01.11.2020

Members who have not encashed their dividend warrants pertaining to the aforesaid years may approach the Company/its Registrar, for obtaining payments thereof atleast 20 days before they are due for transfer to the said fund.



The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)-</p> <p>* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.-</p> <p>* In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. i.e.. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend # Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>* Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.



- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - * Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - * They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - * After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - * The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - * They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy :

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 09/09/2014 (9:00A.M) and ends on 11/09/2014 (6:00 P.M). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14/08/2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

As per the provisions of Sec 149 of the Act which has come in to force with effect from April 01, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

Mr. Suresh Singh Virendranath Rana fulfills the conditions specified in the Act, and the Rules made there under for the appointment of Independent Directors and he is Independent of the management.

In compliance with the provisions of Sec 149 read with Schedule IV of the Act, the appointment of Suresh Singh Virendranath Rana as Independent Director is now being placed before the members for their approval.

The terms and conditions of the appointment of Mr. Suresh Singh Virendranath Rana pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during the normal business hours on any working day of the Company.



Mr. Suresh Singh Virendranath Rana is interested and concerned in the Resolution as mentioned at Item no. 5 of the Notice. Other than Mr. Suresh Singh Virendranath Rana, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution.

Item No 6.

As per the provisions of Sec 149 of the Act which has come in to force with effect from April 01, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

In the opinion of the Board, Mr. Mannapra Sundaraiyer Venkateswaran fulfills the conditions specified in the Act, and the Rules made there under for the appointment of Independent Directors and he is Independent of the management.

In compliance with the provisions of Sec 149 read with Schedule IV of the Act, the appointment of Mr. Mannapra Sundaraiyer Venkateswaran as Independent Director is now being placed before the members for their approval.

The terms and conditions of the appointment of Mr. Mannapra Sundaraiyer Venkateswaran pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during the normal business hours on any working day of the Company.

Mr. Mannapra Sundaraiyer Venkateswaran is interested and concerned in the Resolution as mentioned at Item no 6 of the Notice. Other than Mr. Mannapra Sundaraiyer Venkateswaran, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution.

A brief profile of the Directors to be appointed/re-appointed as per Requirement of Clause 49 of the Listing Agreement is given below:

Name	Mrs. Sangeeta Gandhi	Mr. Suresh Singh Virendranath Rana	Mr. M.S. Venkateswaran
Age	40	52	61
Qualification	B.com	Graduate in B.A (H), M.A in English Literature, Enforcement Directorate.	Bachelors in Science
Experience	5 yrs	15 yrs	30yr
Directorship in Boards of other Companies	2	NIL	M/s. KMG Milk Food Limited
Shareholding as on 31.03.2014	11.30%	NIL	Nil

Item Nos. 7 and 8

The members of the Company in the past had approved resolutions for mortgaging the properties of the company in favour of the lenders and also for exercising the borrowing limits for the purpose of business of the company.

Pursuant to notification of Section 180 of the Companies Act, 2013, prior consent of the Shareholders by a special resolution is required to enable the Board of Directors to exercise these powers which, in aggregate, may exceed the paid-up capital and free reserves of the Company and to create charge on movable/immovable properties of the Company in favour of the lenders.

Further, the Ministry of Corporate Affairs vide their circular no.4 dated: 25-03-2014 had clarified that all such resolutions passed in this regard are valid and effective only for a period of one year up to 11-09-2014. Any such mortgages and borrowings after this date would require a fresh prior approval of the shareholders under section 180 of the Companies Act, 2013 through a special resolution. It is imperative that such an authority is required to be delegated to the Board of Directors or its Committee for carrying on the business of the Company in the ordinary course and the Board is of the view that borrowing limits of up to Rs. 100 Crores would be sufficient to carry on the business. Accordingly, the Board of Directors of the company at its meeting held on 13.08.2014 had approved these proposals subject to your approval.



None of the Directors / Key Managerial Personnel and their relatives are interested or concerned, financially or otherwise in the above special resolution set out under Item No: 7& 8 of the Notice.

Item No. 9

The Articles of Association ("AoA") of the Company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act 2013.

With the coming into force of the Companies Act 2013 several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares. Shareholder's attention is invited to certain salient provisions in the new draft AoA of the Company viz: (A) Company's lien now extends also to bonuses declared from time to time in respect of shares over which lien exists; (B) The nominee(s) of a deceased sole member are recognized as having title to the deceased's interest in the shares; (C) New provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized; (D) New provisions relating to appointment of chief executive officer and chief financial officer, in addition to manager and company secretary; (E) Existing articles have been streamlined and aligned with the Act; (F) The statutory provisions of the Act which permit a company to do some acts "if so authorized by its articles" or provisions which require a company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included; (G) And provisions of the existing AoA which are already part of statute in the Act have not been reproduced in the new draft AoA as they would only lead to duplication – their non-inclusion makes the new AoA crisp, concise and clear and aids ease of reading and understanding.

The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 9 of the Notice.

Item No. 10

The Company had conducted the Postal Ballot for the purpose of making an application for SME Listing at BSE for for which the Results had been announced on 20/01/2014. The resolution was approved with overwhelming majority.

However, at the time of seeking Shareholders' approval for migration to SME Exchange it was not brought

- (a) in the Notice of the Shareholders the fact that upon migration to SME platform, the Equity Shares held by them may become odd lot and hence will be able to offload the same in one tranche and only to the Market Maker during the Market Making period. Therefore, this condition of BSE is now brought to the notice of the shareholders of the company.
- (b) The Company is in the process of making application for listing on BSE-SME Segment.

Your Board Recommends the passing of this Resolution.

None of the Director and/ or Key Managerial personnel or any relatives of theirs are in anyway concerned or interested, whether Financial or otherwise, in the resolution except to the extent of Shares held by him/ them or tier associates, if any.

Place: New Delhi
Date : August 06, 2014
Registered Office:
10/60, Industrial Area,
Kirti Nagar,
New Delhi
110015
Tel: 011-41426055
E-mail: abmintl@vsnl .com,
Website: www.abmintl.com
Corporate Identification Number (CIN):L51909DL1983PLC015585

Virender Kumar Gandhi
Chairman and Managing Director
DIN No. 00244762
Resi. Add. : D-1/16, Vasant Vihar, New Delhi-110057

Sangeeta Gandhi
Director
DIN No. 00265593
Resi. Add. : D-1/16, Vasant Vihar, New Delhi-110057



DIRECTOR'S REPORT.

To the Members,

The Directors have pleasure in presenting the Thirty First Report on the business and operations of the Company together with Audited Accounts for the Financial Year ended 31st March, 2014.

FINANCIAL RESULTS	CURRENT YEAR 2013-2014 (Rs.)	PREVIOUS YEAR 2012-2013 (Rs.)
Turnover	167,14,63,710	175,95,17,844
Profit before depreciation	81,23,550	1,24,03,474
Depreciation	8,85,542	10,11,551
Net Profit after depreciation	72,38,006	1,13,91,923
Provision for taxation (Net)	24,33,167	39,38,031
Net Profit(Loss) for the year after tax	48,04,839	74,53,892
Surplus brought forward from previous year	980,74,591	9,16,90,190
Surplus available for Appropriation	1,028,79,429	9,91,44,082
Appropriation General Reserve	5,00,000	5,00,000
Proposed Dividend	4,90,000	4,90,000
Tax on proposed dividend	83,275	79,491
Balance carried over to next year	1,018,06,155	9,80,74,591
	10,28,79,430	9,91,44,082

DIVIDEND

Your Directors have recommended a dividend of Rs. 0.25 per Equity Share (last year 0.25 per Equity Share) for the Financial Year ended March 31, 2014. The dividend payout is subject to approval of members at the ensuing Annual General Meeting.

The dividend will be paid to members whose name appear in the Register of members as on record date i.e. 14th Aug., 2014 and in respect of shares held in Dematerialised form, it will be paid to members whose name are furnished by NSDL & CDSL as beneficial owners as on that date.

RESULTS OF OPERATIONS

The Turnover of the company decreased to Rs 167.15 Crores as against to Rs 175.95 Crores in the previous year. The net profits of the company have decreased from Rs. 74.53 lakhs to Rs. 48.05 lakhs.

Future Outlook

Your directors are hopeful that your company shall do better in the times to come.

Listing at BSE SME Segment

Your Company is going to make an application to BSE for listing of its securities at SME Segment.



Corporate Governance

As per SEBI Circular CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014, all Listed Companies irrespective of the Paid up Capital shall Comply with Clause 49 of the Listing Agreement w.e.f. 01/10/2014.

Your Company started complying with the requirements of Corporate Governance, as required under Clause 49 of the Listing Agreement with the Stock Exchange.

Public Deposit

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

Material Change

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

Auditors

In terms of the sub-section (2) of section 139 of the Companies Act (effective from 01/04/2014) no Listed Company shall appoint or re – appoint an Auditing Firm as the Auditor for more than two terms of five consecutive years, provided that the firm is eligible to be appointed or re- appointed in the same company after five years from the completion of existing term. In pursuance of the above, every listed Company shall comply with this requirement within a transitional period of three years from the date of commencement of the Act i.e 1st April, 2014.

M/s. Salarpuria & Partners, Chartered Accountants, the Existing Auditors appointed as Statutory Auditors of the Company and have completed the permissible period of two terms of five years as on date.

The Company would like to comply with this new provision within the transitional period of three years. In the meantime, the Company proposed to re-appoint M/s. Salarpuria & Partners Chartered Accountants, as the Statutory Auditors of the Company for the Financial Year 2014-15.

M/s. Salarpuria & Partners, Chartered Accountants, the statutory auditors of the Company will retire at the Conclusion of this Annual General Meeting and being eligible, have offered themselves for re-appointment as Statutory Auditors and have confirmed that their Re - appointment, if made, would be within the limits prescribed under section 141 of the Companies Act, 2013. Accordingly, the Board recommends their re appointment at this AGM.

Directors

During the year, Mr. Premendra Ojha and Mr. Suresh Singh Virendranath Rana resigned from the Board w.e.f. 20th June, 2014.

Mr. Kawaljit Singh Bhatia & Mr. Suresh Singh Virendranath Rana were appointed as Additional Directors of the Company, w.e.f 05/07/2014 who shall hold office upto the date of ensuing Annual General Meeting.

Cessation

In terms of sub-section (10) of section 149 of the Companies Act, 2013 (effective from 01-04-2014), every listed company shall appoint Independent Directors, who shall hold office for a term up to 5 (five) consecutive years on the Board of a company and subsection (11) of section 149 states that no Independent Director shall be eligible to be appointed for more than 2 (two) consecutive terms of 5 (five) years.

Further, it may be noted that sub-section (5) of section 149 of the Companies Act, 2013, provides for a transitional period of one year (from 01-04-2014) for re-appointment of the Independent Directors, if eligible, for a consecutive period of 5 (five) years (if, it is intended so by the Board) subject to compliance with the eligibility and other prescribed conditions.



In compliance of Section 149 of the Companies Act, 2013, regarding appointment of Independent Directors, your board have decided to recommend the appointment of Mr. Suresh Singh Vishvanath Rana, Mr. Kawaljit Singh Bhatia and Mr. Mannapra Sundara Iyer Venkateswaran as Independent Directors.

Key Managerial Personnel

Mr. Virender Kumar Gandhi, Managing Director, Mrs. Sangeeta Gandhi, Whole Time Director, were nominated as Key Managerial Personnel (KMP) of the Company under the provisions of section 203 of the Companies Act, 2013.

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:

S. No.	Particulars	Current Year	Previous Year
1.	Foreign Exchange Earnings	NIL	NIL
2.	Foreign Exchange Outgo	776571	446593
3.	F.O.B Value of Exports	NIL	NIL
4.	C.I.F Value of Imports	1664042290	1644879421

Listing

The Company's share continues to remain listed with Delhi Stock Exchange. The company is regularly paying fees of the exchange. Company also comply with all requirements of Listing Agreement from time to time.



Director's Responsibility Statement

Your Directors confirm that in the preparation of the annual accounts for the year ended 31st March, 2014

- * The applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- * The directors had selected such accounting policies and applied them consistently and made Judgment 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 31st March, 2014.
- * 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;
- * The Directors have prepared the annual accounts on an on-going concern basis.

Issue of Bonus Shares

During the Financial Year 2013-14 The Company has make an application to Delhi Stock Exchange for listing of 14,70,000 Equity Shares of Rs.10/- each to existing Shareholders of the Company in the ratio of 10:30 issued under Regulation 95 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2010 i.e Issue the shares under Bonus Issue Scheme and has got Listing Approval from Delhi Stock Exchange vide letter dated. 01, November, 2013. After getting Listing Approval, The Company applied for Trading Approval vide a letter dated. 12/02/2014 and got the approval for same from Delhi Stock Exchange vide letter dated 22/03/2014.

Application for Listing at BSE

The Mumbai Stock Exchange has come out with Direct Listing Norms for Small Capital Companies. The Companies, if fulfill the criteria laid down by the BSE, can get the Company's 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 through Postal Ballot has already been obtained. An application in this regard to BSE will be made in near future.

Acknowledgement

The Board of Directors acknowledges 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

PLACE : NEW DELHI
DATE : 06-08-2014

Virender Kumar Gandhi
Chairman and Managing Director
DIN No. 00244762
Resi. Add. : D-1/16, Vasant Vihar,
New Delhi-110057

Sangeeta Gandhi
Director
DIN No. 00265593
Resi. Add. : D-1/16, Vasant Vihar,
New Delhi-110057



R. S. Bhatia

M.A., F.C.S.
Company Secretary in Practice

J-17, (Basement) Lajpat Nagar III,
New Delhi-110024
Ph. 011-41078605 M: 9811113545
Pan No. AAFPB5130M
Service Tax No. AAFPB5130MST001
Service Category:-Company Secretary in Practice
Email:bhatia_r_s@hotmail.com

To,

The Member

ABM International Limited,

I have examined the register, 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, 2014. 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 18-05-2013, 27-07-2013, 26-09-2013,,10-10-2013, 26-10-2013, 12-12-2013,,28-01-2014,-03-02-2014, in respect of which proper notice 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 18-09-2014 to 19-09-2014 and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the Financial Year ended on 31.03.2013 was held on 26.09.2013 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. The Company has Conducted an Extra Ordinary General Meeting on 29th November, 2012 for the purpose of Sale of Whole or Substantially the Whole of Undertaking of the Company u/s 293(1)(a) of the Companies Act, 1956 and To Revise the Borrowing powers of the Company u/s 293(1)(d) of the Companies Act, 1956 for which the Company has filed Form on 24th March, 2014.



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 approval from the Board of Directors, members and/or Central Government.
12. The company has not issued any duplicate share certificates during the financial year ended 31st March, 2014.
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) 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 Managing Director, Additional Director, Alternate Director or Whole Time Director was made during the financial year under review.
16. No appointment of sole-selling agents was made.
17. 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 provision of the Act during the financial Year.
18. 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.
19. The company has not issued any Share/Debenture /other securities during the Financial Year.
20. The company has not bought back any shares during the Financial Year ending 31.03.2013.
21. There was no redemption of preference Shares/Debentures during the Financial Year. The Company's capital structure does not have any such Securities.
22. 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.
23. 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.



24. The Company has not borrowed sums during financial year under review and has complied with provisions of Section 293 (1) (d) of the Act.
25. 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.
26. 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.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the memorandum with respect share capital during the year under scrutiny.
30. The company has not altered its articles of association during the financial year and complied the provisions of the Companies Act, 1956.
31. During the Financial Year 2013-14, the Company received a Show Cause Notice dated 27/03/2014 under Rule 4(1) of SEBI (Procedure for Holding imposing penalties by Adjudicating Officer) Rule 1995 read with section 15 I of SEBI Act, 1992.
32. The Company has not received any security from its employees during the Financial Year.
33. The Company has not constituted any Provident Fund trust for the benefits of its employees and as such provisions of section 418 of the Act are not applicable to the company.

Place : New Delhi
Date : 06-08-2014

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



Annexure - 'A'

Registers as maintained by the Company under Companies Act, 1956:

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.
7. Register under Section 301.
8. Register of Investments u/s 372A .
9. Register of charges under Section 143.
10. Register of Transfers.
11. 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, 2014.

1. Form 20B filed on 25-11-2013 for Annual Return under Section 159 of the Companies Act, 1956 for the AGM held on 26-09-2013.
2. Form 23AC and form 23ACA XBRL filed on 25-10-2013 for Balance sheet, Profit and Loss Account along with Director's Report and Auditor's Report for the year ending 31st March, 2013.
3. Form 66 filed 22/10/2013 for Compliance Certificate for the year ending 31st March, 2013.
4. Form 2 filed on 03-04-2013 for allotment of Bonus Share.
5. Form 1INV filed on 02-12-2013 for transferring unclaimed unpaid dividend to Investor Education fund for the period of 2003-2004,2004-2005,2005-2006. .
6. Form 23 Filed on 23-01-2014 for passing of resolution by Postal Ballot for the purpose of Listing at BSE-SME Segment.
7. Form 23 Filed on 24-03-2014 for Conducting Extra Ordinary General Meeting of the Company.

Place : New Delhi
Date : 06-08-2014

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



Independent Auditor's Report

To the Members of **ABM International Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of **ABM International Limited** ("the company") which comprise the Balance Sheet as at 31 March 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. ("the act") read with the General Circular 15/ 2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2014;



- (ii) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/ 2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013; and
 - e. on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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

Date : 17-05-2014

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

(KAMAL KUMAR GUPTA)
PARTNER
M. No. 89190



ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(Ref. to point 1 of paragraph "Report on Other Legal and Regulatory Requirements"

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. 359.00 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 2 (Two) such party. The maximum amount involved at any time during the year was Rs.1091.50 Lac and the balance outstanding at the end of the year is Rs. 316.00 Lac.



- (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 on account of disputes.
- x. The Company has no accumulated losses as at 31st March, 2014 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 : 17-05-2014

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

(KAMAL KUMAR GUPTA)
PARTNER
M. No. 89190



BALANCE SHEET AS AT 31ST MARCH, 2014

	Notes	As at 31-03-2014 Rs.	As at 31-03-2013 Rs.
EQUITY AND LIABILITIES			
1. Shareholder's Fund :			
Share Capital	1	19,600,000.00	19,600,000.00
Reserves & Surplus	2	135,780,155.11	131,548,590.63
		15,380,155.11	151,148,590.63
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	334,658,066.00	487,409,075.00
b) Trade Payables	5	2,143,108.00	2,122,960.00
c) Other Current Liabilities	6	7,182,737.00	7,123,483.00
d) Short Term Provisions	7	26,632,275.50	24,199,491.00
		370,616,186.50	520,855,009.00
TOTAL EQUITY AND LIABILITIES		526,194,341.61	672,201,599.63
ASSETS :			
1. Non Current Assets			
Fixed Assets			
Tangible Assets			
Gross Block	8	36,284,009.09	36,551,968.00
Depreciation		16,317,504.73	15,760,972.00
TOTAL FIXED ASSETS		19,966,504.36	20,790,996.00
Non Current Investments	9	27,502,448.20	25,502,448.20
Deferred Tax Assets (Net)		313,504.00	317,671.00
Other Non Current Assets	10	162,700.00	162,700.00
TOTAL NON CURRENT ASSETS		47,945,156.56	46,773,815.20
2. Current Assets :			
a) Inventories	11	—	—
b) Trade Receivables	12	205,105,982.97	290,949,402.00
c) Cash & Cash Equivalents	13	193,281,503.55	251,734,400.90
d) Short Term Loans & Advances	14	34,397,472.00	38,595,525.00
e) Other Current Assets	15	45,464,226.53	44,148,456.53
		478,249,185.05	625,427,784.43
TOTAL ASSETS		526,194,341.61	672,201,599.63

Significant Accounting Policies and other Notes to Accounts 22

The Notes referred to above form an integral part of the Financial Statements

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

(KAMAL KUMAR GUPTA)
PARTNER
 M. No. 89190

PLACE : NEW DELHI
 DATE : 17-05-2014

For and behalf of Board of Directors of
Virender Kumar Gandhi
Chairman and Managing Director
DIN No. 00244762

Resi. Add.: D-1/16, Vasant Vihar, New Delhi-110057

Sangeeta Gandhi
Director

DIN No. 00265593

Resi. Add.: D-1/16, Vasant Vihar, New Delhi-110057



STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

	Notes	Year Ended 31-03-2014 Rs.	Year Ended 31-03-2013 Rs.
INCOME			
Sales	16	1,671,463,710.00	1,759,517,844.00
Other Income	17	16,624,999.29	16,892,336.44
		1,688,088,709.29	1,776,410,180.44
EXPENDITURE			
Purchases	18	1,667,213,597.00	1,662,998,144.00
Increase / (Decrease) in Stock	19	–	81,549,900.00
Employees Benefits Expenses	20	7,219,790.00	6,528,525.00
Depreciation	8	885,542.73	1,011,551.00
Other Expenses	21	5,531,772.58	12,930,137.50
		1,680,850,702.31	1,765,018,257.50
Operating Profit for the year before Extraordinary items & Tax		7,238,006.98	11,391,922.94
Profit before tax			
Provision for Taxation			
Current Tax		(2,429,000.00)	(3,960,000.00)
Deferred Tax Assets/(Liabilities)		(4,167.00)	21,969.00
Profit for the year after Tax		4,804,839.98	7,453,891.94
Accounting Policies and Notes on Accounts 22			

The Notes referred herein above form an integral part of the Financial Statement

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

(KAMAL KUMAR GUPTA)
PARTNER
 M. No. 89190

PLACE : NEW DELHI
 DATE : 17-05-2014

For and behalf of Board of Directors of
Virender Kumar Gandhi
Chairman and Managing Director
DIN No. 00244762
 Resi. Add. : D-1/16, Vasant Vihar,
 New Delhi-110057

Sangeeta Gandhi
Director
DIN No. 00265593
 Resi. Add. : D-1/16, Vasant Vihar,
 New Delhi-110057



NOTES FORMING PART OF THE BALANCE SHEET

	As at 31-03-2014 Rs.		As at 31-03-2013 Rs.		
NOTE-1 : SHARE CAPITAL					
AUTHORISED					
30,00,000 (30,00,000) Equity Shares of Rs. 10/- each	30,00,000.00		30,00,000.00		
ISSUED SUBSCRIBED & PAID-UP					
19,60,000(19,60,000) Equity Shares of Rs. 10/- each fully paid-up in cash	19,600,000.00		19,600,000.00		
	19,600,000.00		19,600,000.00		
Details of share holder holding more than 5% shares	As at 31-03-2014		As at 31-03-2013		
S. No	Name of Share Holder	No. of Shares	%	No. of Shares	%
1.	Delhi Polymers And Chemicals Pvt. Ltd.	320,000	16.33	320,000	16.33
2.	Virender Kumar Gandhi	787,640	40.19	648,880	33.11
3.	Kusum Lata Gandhi	–	–	138,760	7.08
4.	Rajeesh Gandhi	360,800	18.41	360,800	18.41
5.	Sangeeta Gandhi	221,400	11.30	21,400	11.30
Reconciliation of Shares			No. of Shares	Value	
Balance as on 1st April	1,960,000	1,960,000	19,600,000	19,600,000.00	
Shares issued during the year	–	–	–	–	
Balance as on 31st March	1,960,000	1,960,000	19,600,000	19,600,000.00	
Detail Bonus issue	Company issued bonus shares in the ratio of 10:30 during the year 2012-13 i.e. 30 shares for 10 shares held.				
NOTE-2 : RESERVE & SURPLUS					
GENERAL RESERVES					
Balance Brought Forward			32,800,000.00	47,000,000.00	
Transfer from Profit & Loss Account			500,000.00	500,000.00	
Less-Capitalised for issue of bonus Shares			–	14,700,000.00	
			33,300,000.00	32,800,000.00	
EXPORT ALLOWANCE RESERVE					
Balance Brought Forward			674,000.00	674,000.00	
Transfer from Profit & Loss Account			–	–	
			674,000.00	674,000.00	
PROFIT & LOSS ACCOUNT					
Balance Brought Forward			98,074,590.63	91,690,189.69	
Profit / Loss during the year			4,804,839.98	7,453,891.94	
Transfer to General Reserve			(500,000.00)	(500,000.00)	
Proposed Dividend			(490,000.00)	(490,000.00)	
Provision for Dividend distribution Tax			(83,275.50)	(79,491.00)	
			101,806,155.11	98,074,590.63	
			135,780,155.11	131,548,590.63	



NOTES FORMING PART OF THE BALANCE SHEET

	As at 31-03-2014 Rs.	As at 31-03-2013 Rs.
NOTE-3 : OTHER LONG TERM LIABILITIES		
Deposit from Tenents	198,000.00	198,000.00
	198,000.00	198,000.00
NOTE-4 : SHORT TERM BORROWINGS (SECURED)		
Acceptances under Letter of Credits from Banks	334,658,066.00	487,409,075.00
	334,658,066.00	487,409,075.00
NOTE-5 : TRADE PAYABLES		
For Goods	2,143,108.00	2,122,960.00
	2,143,108.00	2,122,960.00
NOTE-6 : OTHER CURRENT LIABILITIES		
Advances from Customers	2,804,706.00	2,655,000.00
Tax Deducted at Source	141,766.00	309,166.00
Other Liabilities	4,123,824.00	4,159,317.00
# Unclaimed Dividend	112,441.00	-
# there is nothing which required to be transferred Investor Education and Protection Fund	7,182,737.00	7,123,483.00
NOTE-7 : SHORT TERM PROVISIONS		
Income Tax	26,059,000.00	23,630,000.00
Proposed Dividend for Equity Shares	490,000.00	490,000.00
Tax on proposed dividend	83,275.50	79,491.00
	26,632,275.50	24,199,491.00
	33,815,012.50	31,322,974.00



NOTE - 8 : FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION WRITTEN OFF					NET BOLCK	
	As at 31.03.2013	Additions during the year	Deductions during the year	As at 31.03.2014	Up to 31.03.2013	During the year	Adjustment on Sales	Up to 31.03.2014	As at 31.03.2014	As at 31.03.2013
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Freehold Land	2,793,804	-	-	2,793,804	-	-	-	-	2,793,804	2,793,804
Building	18,806,901	-	-	18,806,901	4,929,625	306,552	-	5,236,177	13,570,724	13,877,276
Elevators	2,041,402	-	-	2,041,402	535,344	33,275	-	568,619	1,472,783	1,506,058
Furniture & Fixtures	2,915,495	-	-	2,915,495	2,739,803	31,800	-	2,771,603	143,892	175,692
Electrical Fittings	2,289,993	-	-	2,289,993	1,744,947	108,775	-	1,853,722	436,271	545,046
Office Equipments	827,350	-	-	827,350	689,235	19,212	-	708,447	118,903	138,115
Fire Fighting Equipments	156,907	-	-	156,907	144,315	1,752	-	146,067	10,840	12,592
Motor Cars	4,246,640	-	374,389	3,872,251	3,007,336	311,925	329,010	2,990,251	882,000	1,239,304
Water Pumps	224,353	-	-	224,353	58,813	3,656	-	62,469	161,884	165,540
Motor Cycle/Scooter	81,025	-	-	81,025	20,499	15,670	-	36,169	44,856	60,526
Computers	233,033	16,925	-	249,958	220,319	8,995	-	229,314	20,644	12,714
Air Conditioners	785,010	-	-	785,010	687,692	13,537	-	701,229	83,781	97,318
Generator Set	588,832	-	-	588,832	535,857	7,369	-	543,226	45,606	52,975
Inverter	168,645	89,505	-	258,150	89,928	18,113	-	108,041	150,109	78,717
EPABX	392,578	-	-	392,578	357,259	4,913	-	362,172	30,406	35,319
	36,551,968	106,430	374,389	36,284,009	15,760,972	885,543	329,010	16,317,505	19,966,504	20,790,996
Previous Year's Figure	36,512,668	69,300	30,000	36,551,968	14,773,984	1,011,551	24,563	15,760,972	20,790,996	21,728,684



NOTE - 9 : INVESTMENTS-LONG TERM

SHARES & SECURITIES QUOTED	FACE VALUE		PAIDUP VALUE		OPENING BALANCE AS AT 01.04.2013		PURCHASES DURING THE YEAR		SALES DURING THE YEAR		CLOSING BALANCE AS AT 31.03.2014	
	Rs.	Rs.	Nos.	Rs.	Nos.	Amount	Nos.	Amount	Nos.	Amount	Nos.	Amount
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
Krison 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	40,000	1,525,241	-	-	-	-	-	-	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
UNQUOTED												
Prisha Promoters Pvt. Ltd.	10	10	695,000	6,950,000	-	-	-	-	-	-	695,000	6,950,000
Divisha Projects Pvt. Ltd.	10	10	-	-	200,000	2,000,000	-	-	-	-	200,000	2,000,000
TOTAL			1,092,426	25,608,036	200,000	2,000,000	-	-	-	-	1,354,930	27,608,036
Provision for Dilution on value				105,588								105,588
GRAND TOTAL			1,092,426	25,502,448	200,000-	-2,000,000	-	-	-	-	1,354,930	27,502,448
Previous Year's figure			(1,092,426)	(25,502,448)	-	-	-	-	-	-	(1,154,930)	(25,502,448)

* 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. 21,39,595/- (Rs. 22,53,801/-)



NOTES FORMING PART OF THE BALANCE SHEET

	As at 31-03-2014 Rs.	As at 31-03-2013 Rs.
NOTE-10 : OTHER NON CURRENT ASSETS (Unsecured, considered goods)		
Security and other Deposits with Govt.	162,700.00	162,700.00
	162,700.00	162,700.00
NOTE-11 : INVENTORIES (at lower of cost and net realisable value)		
Finished goods (Traded)	-	-
	-	-
NOTE-12 : TRADE RECEIVABLE (Unsecured)		
Debts outstanding for a period exceeding six months		
Considered Goods	1,985,651.00	708,524.00
Other Debts		
Considered Goods	203,120,331.97	290,240,878.00
	205,105,982.97	290,949,402.00
NOTE-13 : CASH AND BANK BALANCES (as per books and certified)		
Cash in Hand	37,121.50	229,117.50
Balances with Scheduled Banks :		
In Current Accounts	78,257,440.05	65,182,722.40
In Fixed Deposits Accounts (All FDR maturity is with in twelve months)	111,035,000.00	181,615,000.00
In unpaid Dividend Accounts	112,441.00	-
Interest Accrued on Fixed Deposits	3,839,501.00	4,707,561.00
	193,281,503.55	251,734,400.90
NOTE-14 : SHORT TERM LOANS AND ADVANCES (Unsecured, considered goods)		
Advances recoverable in cash or in kind or for value to be received		
From Related Parties	31,600,040.00	35,850,000.00
Others	2,797,432.00	2,745,525.00
	34,397,472.00	38,595,525.00
NOTE-15 : OTHER CURRENT ASSETS (Unsecured, considered goods)		
Balance with Custom and Excise authorities		
Advance Income Tax/Tax Deducted at Source	42,418,909.53	41,103,139.53
Sales Tax Payments under Disputes	3,045,317.00	3,045,317.00
Total Other Current Assets	45,464,226.53	44,148,456.53



NOTES FORMING PART OF THE BALANCE SHEET

	As at 31-03-2014 Rs.	As at 31-03-2013 Rs.
NOTE-16 : INCOME FROM OPERATION		
High Sea Sales	1,671,463,710.00	1,759,517,844.00
	1,671,463,710.00	1,759,517,844.00
NOTE-17 : OTHER INCOME		
Dividend	27,457.20	17,611.44
Interest on FDRs	14,939,249.00	16,673,462.00
Rent & Maintenance Receipts	198,000.00	198,000.00
Misc. Income	143,252.00	--
Profits on Sale of Fixed Assets	19,621.09	--
Interest on Income Tax Refund	220,594.00	--
Profit on Sale of Investment	--	3,263.00
Foreign Exchange Fluctuation (Net)	1,076,826.00	--
	16,624,999.29	16,892,336.44
NOTE-18 : PURCHASES OF STOCK IN TRADE		
Purchases	1,667,213,597.00	1,662,998,144.00
	1,667,213,597.00	1,662,998,144.00
NOTE-19 : INCREASE / (DECREASE) IN STOCKS		
Stock at the commencement of the year	--	81,549,900.00
Stock at the close of the year	--	--
	--	(81,549,900.00)
NOTE-20 : EMPLOYEE BENEFIT EXPENSES		
Director's Remeration	5,100,000.00	4,800,000.00
Salary Wages & Allowances	2,102,091.00	1,714,740.00
Staff welfare Expenses	17,699.00	13,785.00
	7,219,790.00	6,528,525.00
NOTE-21 : OTHER EXPENSES		
Rent & Warehousing Charges	74,159.00	66,660.00
Rates & Taxes	462,269.00	308,601.00
Insurance Charges	83,712.00	118,215.00
Commission & Service Charges	--	2,040,600.00
Travelling & Conveyance	919,254.00	682,798.00
Vehicle Running Expenses	154,254.00	157,377.00
Telephone & Telex Expenses	333,685.00	286,169.00
Legal & Professional Charges	1,424,714.00	1,820,627.00
Director's meeting Fees	10,000.00	12,500.00
Repair & Maintenance Expenses	66,326.00	206,336.00
Aditor's Remuneration		
As Audit Fees	44,944.00	
As Tax Audit Fees	12,360.00	
For Certification	4,494.00	
	61,798.00	61,798.00
Foreign Exchange Fluctuation (Net)	---	3,402,932.00
Miscellaneous Expenses	1,941,601.58	3,765,524.50
	5,531,772.58	12,930,137.50



NOTE - 22 : 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	8,89,10,092.00	(4,31,65,612.00)
	ii. Income Tax liabilities pending appeals/rectifications	33,35,554	(33,35,554)



3. 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.
4. Debit/Credit balances of parties are subject to balance confirmation and reconciliation.
5. 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.
6. 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, Managing Director and personal guarantee of Managing Director of the company.
7. Amount paid to Directors as remuneration:

A. Managing Director		Full Time	
	2013-2014		2012-2013
a) No. of Persons	One		(One)
b) Salary & Remunerations	42,00,000		40,50,000
B. Whole Time Director :		Full Time	
	2013-2014		2012-2013
a) No. of Persons	One		(One)
b) Salary & Allowances	9,00,000		7,50,000

8. 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 31.03.2014	Year ending 31.03.2013
(a) Net profit/(loss) after Tax	48,04,840	74,53,892
(b) Weighted average nos. of Equity Shares	19,60,000	19,60,000
(C) Basic and Diluted Earning per Equity Share	2.45	3.80

9. 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.
M/s Prisha Projects Pvt. Ltd.
M/s Prisha Promoters Pvt. Ltd.
M/s Divisha Projects Pvt. Ltd.
- b) Key Management Personnel :
Mr. Virender Kumar Gandhi, - Chairman & 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 31-03-2013	
		Rs.		Receivable	Payable
Where Control Exist	Advances Given	7,27,50,040	2,84,50,000	3,16,00,040	3,58,50,000
	Advance Received Back	7,70,00,000	1,81,00,000	NIL	(NIL)
	Advance Received & Given Back	--	2,55,240	NIL	(NIL)
	Investment in Shares	20,00,000	-	-	-
Key Management Personnel	Remuneration	51,00,000	48,00,000	--	--
	Directors Meeting Fees	10,000	12,500	(10,000)	(12,500)
Relative of Key Management Personnel	Maintenance Charges Recd.	1,98,000	198,000	NIL	(NIL)
	Advance Received & Given Back	5,16,00,000	--	--	-
	Advance Given & Received Back	2,01,00,000	-	--	--
Other Related Parties	--	--	--	--	--

Note: In respect of above parties, there is no provision for doubtful debts as on 31st March, 2013 and no amount has been written off or written back during the year in respect of debts due from/to them.

10. (i) Forwarded contract outstanding at the Balance Sheet date NIL NIL
- (ii) The year end foreign currency exposures that not been hedged by a derivative instrument or otherwise are given below :

Particulars	2013-14			2012-13		
	Rs.	Value in Foreign Currency		Rs.	Value in Foreign Currency	
Payable	NIL		NIL	NIL	NIL	
Import of Raw Material	33,46,58,066.00	\$	53,67,150.00	48,74,09,075.00	\$	88,53,934.12
Total	33,46,58,066.00	\$	53,67,150.00	48,74,09,075.00	\$	88,53,934.12

11. 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	-- (1,506)	-- (81,549,900)	26,690.20 (29,906)	1,664,042,290 (1,644,879,421)	26,690.20 (31,412)	1,671,463,710 (1,759,517,844)	-	--
Total			--		1,644,042,290		1,671,463,710		-
Previous year			(81,549,900)		(1,644,879,421)		(1,759,517,844)		-

- 14 CIF Value of Imports 1,644,042,290 (1,644,879,421)
 15 FOB Value of Exports NIL (NIL)
 16 Earning in Foreign Currency NIL (NIL)
 17 Expenditure in Foreign Currency 776,571.00 (446,593.00)
 18 Remittance on account of Dividend in Foreign Currency NIL (NIL)
 19 Figure for previous year have been regrouped , re-arranged and recast wherever necessary and figures in brackets represent previous year figures.

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

(KAMAL KUMAR GUPTA)
PARTNER
 M. No. 89190

PLACE : NEW DELHI
 DATE : 17-05-2014

For and behalf of Board of Directors of
Virender Kumar Gandhi
Chairman and Managing Director
 DIN No. 00244762
 Resi. Add. : D-1/16, Vasant Vihar,
 New Delhi-110057

Sangeeta Gandhi
 Director
 DIN No. 00265593
 Resi. Add. : D-1/16, Vasant Vihar,
 New Delhi-110057



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

CASH FLOW FROM OPERATIVE ACTIVITIES	Rs.	Year ended	Rs.	Rs.	Year ended
		31.03.2014			31.03.2013
Net Profit before Tax		7,238,006.98	--		11,391,922.94
Adjustment for :					
Depreciation	885,542.73			1,011,551.00	
(Profit) / Loss on sale of Fixed Assets	(19,621.09)			(3,263.00)	
Dividend Received	(27,457.20)			(17,611.44)	
Interest paid/received (Net)	(14,939,249.00)	(14,100,784.56)	(16,673,462.00)		(15,682,785.44)
Operating Profit before Working Capital Changes		(6,862,777.58)			(4,290,862.50)
Adjustment for :					
Trade receivables	85,843,419.03			(1,41,425,068.18)	
Other receivables	4,198,053.00			(9,999,534.00)	
Inventories	--			81,549,900.00	
Trade payable	(152,671,607.00)	(62,630,134.97)	171,545,136.00		101,670,433.82
Cash Generated from Operations		(69,492,912.55)			97,379,571.32
Direct Tax paid	(1,217,518.00)	(1,217,518.00)	(4,449,941.00)		(4,449,941.00)
Cash Flow from Operations		(70,710,430.55)			92,929,630.32
CASH FLOW FROM INVESTING ACTIVITIES					
Interest paid/received (Net)	14,939,249.00			16,673,462.00	
Dividend Received	24,457.20			17,611.44	
Purchase of Investments	(2,000,000.00)			--	
Sale of Fixed Assets	65,000.00			8,700.00	
Purchase of Fixed Assets	(106,430.00)	12,925,276.20	(69,300.00)		16,630,473.44
CASH FLOW FINANCING ACTIVITIES					
Repayment of borrowing	--			--	
Dividend paid	(490,000.00)			(490,000.00)	
Dividend Tax paid	(177,743.00)	(667,743.00)	(79,491.00)		(569,491.00)
Net Increase (Decrease) in cash equivalents		(58,452,897.35)			108,990,612.76
Cash and cash equivalent as at 1st April (Opening balance)		251,734,400.90			142,743,788.14
Cash and cash equivalent as at 31st March (Closing balance)		193,281,503.55			251,734,400.90

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 : 17-05-2014

Virender Kumar Gandhi
Chairman and Managing Director
DIN No. 00244762
Resi. Add. : D-1/16, Vasant Vihar,
New Delhi-110057

Sangeeta Gandhi
Director
DIN No. 00265593
Resi. Add. : D-1/16, Vasant Vihar,
New Delhi-110057



PROXY

ABM INTERNATIONAL LTD.

10/60, INDUSTRIAL AREA, KIRTI NAGAR,
NEW DELHI - 110 015
CIN NO. : L51909DL1983PLC015585

Form No.
Client ID No.
D.P.I.D. No.

I/We.....of.....being a Member/Members of ABM International Limited, hereby appoint.....of..... as my / our proxy in my absence to attend and vote for me / us and on my / our behalf, at the 31st Annual General Meeting of the Company, to be held at 4.00 P.M. on Friday, 19th day of September, 2014 and any adjournment thereof.

As Witness my / our hand / hand this.....Day of.....2014.

Signed by the said.....Revenue.....

Stamp of

Rs. 1/-

NOTE : This proxy must be deposited at the Regd. Office of the Company not less than 48 hours before the time for holding the meeting.



ATTENDANCE SLIP

ABM INTERNATIONAL LTD.

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

I hereby record my presence at the 31st Annual General Meeting being held at 10/60, Industrial Area, Kirti Nagar, New Delhi.

Member's / Proxy's Name :
Member's / Proxy's Signature :
Ledger Folio No. :
Client ID No. :
D.P.I.D. :
Address :

NOTES :

1. Only shareholders or their proxies will be allowed for the meeting.
2. Please bring the above attendance Slip at the meeting.
3. Shareholders are requested to advise, indicating their account numbers, the change in the address, if any to the Company.

