



36th

**ANNUAL REPORT
2018 - 2019**

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
Director

Mangement

Shri V. Mahalingam
Chief Financial Officer

Ms Puneeta Ahuja
Company Secretary & Compliance Officer

Auditors

M/s RAJAN GOEL & ASSOCIATES
C-3/2, D.D.A. Flat, Ground Floor
East of Kailash,
New Delhi - 110065

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 : 26th September, 2019 at 3.00 P.M.
at The Grand Horizon, 2nd floor, Plot No. 11A,
Shivaji Marg, Najafgarh Road, New Delhi-110015

2. Financial Calendar : 1st April, 2018 to 31st March, 2019

3. Listing on Stock Exchange : National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block-G, Bandra Kurla
Complex, Bandra (E), Mumbai-400 051.

4. Investor Correspondence : Shares Department,
ABM International Limited,
10/60, Industrial Area, Kirti Nagar,
New Delhi - 110 015.
Tel. : (011) 2592 7878, 4142 6055
E-mail: vkgandhi@abmintl.in

5. 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).

6. 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



ABM International Limited

Regd. Office : 10/60, Industrial Area, Kirti Nagar, New Delhi 110015
Tel: 011-41426055; E-mail: vkgandhi@abmintl.in; Website: www.abmintl.in
Corporate Identification Number (CIN): L51909DL1983PLC015585
NSE TRADING SYMBOL: ABMINTLTD.

NOTICE

NOTICE is hereby given that the 36th Annual General Meeting of the members of **ABM INTERNATIONAL LIMITED** will be held on Thursday, the 26th day of September, 2019, At 3:00 P.M. at The Grand Horizon, 2nd floor, Plot No. 11A, Shivaji Marg, Najafgarh Road, NEW DELHI-110 015. to transact the following business (es):

ORDINARYBUSINESSES:

1. To receive, consider, approve and adopt the audited financial statements (both standalone and consolidated audited financial statements) of the Company for the financial year ended 31st March, 2019 together with reports of the Board of Directors and Auditors thereon
2. To appoint a Director in place of Mrs. Sangeeta Gandhi (DIN: 00265593), who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

3. **To reappoint Mr. Suresh Singh Virendernath Rana (DIN: 02777361) , as an Independent Director for 5 (Five) years.**

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Suresh Singh Virendernath Rana (DIN:02777361) who was appointed as an Independent Director for a period of 5 years be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) years upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2024.

4. Reappointment of Mr. Mannapra Sundaraiyer Venkateswaran (DIN: 02154519) as an Independent Director for 5 (Five) years.

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Mannapra Sundaraiyer Venkateswaran (DIN:02154519) who was appointed as an Independent Director for a period of 5 years be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) years upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2024.

Place: New Delhi

Date: 17th August, 2019

Registered Office: 10/60, Industrial Area,

Kirti Nagar, New Delh-110015 Tel: 011-41426055

E-mail: vkgandhi@abmintl.in / Website: www.abmintl.in

Corporate Identification Number (CIN) : L51909DL1983PLC015585

By the Order of the Board
For ABM International Limited
Virender Kumar Gandhi
Chairman and Managing Director
DIN No. 00244762
Resi. Add. : D-1/16, Vasant Vihar,
New Delhi-110057



NOTES

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business of the Notice, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY/PROXIES 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 commencement of the meeting. Proxies submitted on behalf of Limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable, authorizing them to attend and vote on their behalf at the AGM. A proxy form MGT-11 for the AGM is enclosed.
3. 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.
4. 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.
5. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Clause 1.2.5 of Secretarial Standard – 2 for the person seeking re-appointment as Director at the Annual General Meeting, are given and forms integral part of the Notice as Annexure 1.
6. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.
7. 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.
8. Members/Proxies/Authorized Representative are requested to:
 - a. Bring their copy of the Annual Report for the meeting and duly filled attendance Slip enclosed herewith along with a valid identity proof such as the PAN card, passport, AADHAR card, or driving license to attend the meeting.
 - b. Note that all correspondence relating to share transfers/transmission/Dividend/Demat of shares etc should be addressed to Registrar and Transfer Agents of the Company, viz. Beetal Financial and Computer Services (P) Ltd. Beetal House, 3rd Floor, 99, Madangir, (Behind Local Shopping Complex), Near Dada Harsukh Das Mandir, New Delhi - 110062
 - c. Quote their DP ID No. /Client ID No. or folio number in all their correspondence.
9. The annual report for 2018-19 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 2018-19 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.abmintl.in 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 all working days upto and including the date of the annual general meeting of the Company.

For any communication, the shareholders may also send requests to the Company's email id viz. **vkgandhi@abmintl.in**
10. 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 therefore, 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.



11. SEBI vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 has made the submission of PAN/Bank Account details by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN/Bank Account Details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN/Bank Account Details to the Company/ Registrar and Share Transfer Agents, Beetal Financial & Computer Services (P) Ltd.

In the absence of the response from the shareholders, enhanced due diligence as directed by SEBI would be applicable on the securities held by them.
12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
13. As per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018 and read with relevant circular and amendments thereto, transfer of Shares shall not be processed unless the shares are held in the Dematerialized with the depository. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form with adherence to the SEBI amendment and 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.
14. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrars and Transfer Agents, Beetal Financial and Computer Services (P) Ltd. in case the shares are held by them in physical form.
16. As per the provision of Section 72 of the Companies act, 2013, the facility for making nomination is available for the Members in respect of the Shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.abmintl.in. Members holding shares in physical form may submit the same to Registrar and Transfer Agents of the Company, viz. Beetal Financial and Computer Services (P) Ltd. Beetal House, 3rd Floor, 99, Madangir, (Behind Local Shopping Complex), Near Dada Harsukh Das Mandir, New Delhi – 110062. Members holding shares in electronic form may submit the same to their respective depository participants.
17. Members who hold shares in physical form in multiple folios in identical names or joint holding in same order of names are requested to send share certificates to Beetal Financial & Computer Services (P) Ltd., for consolidation into single folio.
18. Pursuant to the provisions of section 124 and 125 and other applicable provisions, if any, of the Companies Act, 2013, dividend for the financial year ended 2011-12 and thereafter which remain unclaimed for a period of 7 years will be transferred by the company to the IEPF established by the central government. Members who have not so far encashed their dividend warrants for the financial year ended 2011-12 or any subsequent financial years are requested to approach the company or to the Company's Registrar and Transfer agent, M/s. Beetal Financial & Computer Services Private Limited for obtaining fresh instrument(s) in lieu of expired dividend warrant(s).

The Ministry of Corporate Affairs (MCA) on 5th September, 2016 notified the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, which are applicable to the Company with effect from 7th September, 2016 and read with relevant circular and amendments thereto. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends as on the date of the last Annual General Meeting (AGM) held on September 19, 2018, on the website of the IEPF. www.iepf.gov.in and under "Investors Section" on the Website of the Company given www.abmintl.in



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 IEPF in respect to dividend declared for the financial year 2011-12, on or after 2nd November, 2019.

Pursuant to Section 124 of the Companies Act, 2013 the unpaid dividends that are due for transfer to the IEPF are as follows:

The status of the unpaid/unclaimed dividend and underlying equity shares for the following Financial year are as follows:

| Date of Declaration of Dividend | Due for Transfer/Due Date of transfer of dividend to IEPF | Date of Transfer/Due Date of transfer of shares to IEPF |
|---------------------------------|---|---|
| 27.09.2012 | 02.11.2019 | 02.11.2019 |
| 26.09.2013 | 01.11.2020 | 01.11.2020 |
| 19.09.2014 | 25.10.2021 | 25.10.2021 |
| 20.09.2016 | 29.10.2023 | 29.10.2023 |

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

Pursuant to the provisions of Sec 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with relevant circulars and amendments thereto ('IEPF Rules'), all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ('IEPF Account') within a period of 30 days of such shares becoming due to be transferred to IEPF Account. Accordingly, the Company and its RTA had transferred 1,33,680 equity shares of Rs.10/- each to the IEPF Account on which the dividends remained unpaid or unclaimed for seven consecutive years with reference to the due date after following the prescribed procedure.

Further, all the shareholders who have not claimed/encashed their dividends in the last seven consecutive years from 2012 are requested to claim same at earliest. In case valid claim is not received by the company before due date, the Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules. In this regard, the company has individually informed the shareholders concerned and also published notice in newspapers as per the IEPF Rules. The details of such shareholders and shares due for transfer are uploaded on the 'Investors Section' of the website of the Company.

The Members, whose unclaimed shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in.

19. In Compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, the Company has provided a facility to the members to exercise their votes electronically through the remote e-voting service facility arranged by Central Depository Services Limited, on all the resolutions proposed to be considered at the 36th AGM. Members who have cast their votes by remote e- voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e- voting are given below.
20. The facility for voting through polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.



21. A Member can vote either by remote e-voting or at the AGM. In case a Member votes by both the modes then the votes cast through remote e-voting shall prevail and the votes cast at the AGM shall be considered invalid.
22. The voting period begins on Monday, 23/09/2019 (9:00A.M) and ends on Wednesday 25/09/2019 (5:00 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 20/09/2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
23. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM through electronic voting system or poll paper.
24. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
25. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
26. The Board of Directors has appointed Mr. Mohit Mehta, (Membership No. ACS 46893), Practicing Company Secretary as scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
27. The Scrutinizer shall immediately after the conclusion of voting at the AGM, will first count the votes cast at the AGM by Polling Papers and thereafter unlock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The results of remote e-voting and votes casted at the meeting shall be aggregated. The Scrutinizer shall make, within a period not later than 48 hours of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman of the meeting or a person authorized by him in writing.
28. The Results of voting along with the report of the Scrutinizer shall be placed on the website of the Company www.abmintl.in and on the website of CDSL, immediately after the declaration of result by the Chairman of the meeting or a person authorized by him. The company shall simultaneously forward the results to the stock exchanges where the shares of the Company are listed.
29. The route map along with prominent land mark showing directions to reach the venue of the 36th Annual General Meeting is annexed.

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

In case of members receiving e-mail:

- (i) The voting period begins on Monday, 23.09.2019 (09.00 A.M.) and ends on Wednesday, 25.09.2019 (05.00 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 15.09.2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iii) Click on "Shareholders" tab.
- (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. Sequence number is printed on the envelop along with address.</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> |
| Dividend # Bank Details or Date of Birth | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>* If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p> |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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.
- (xvii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
 - * Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - * A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - * After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - * The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - * A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (XX) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 20th September, 2019, may follow the same instructions as mentioned above for e-Voting.
- (XXi) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com

Place: New Delhi
Date: 17th August, 2019
Registered Office: 10/60, Industrial Area,
Kirti Nagar, New Delh-110015 Tel: 011-41426055
E-mail: vkgandhi@abmintl.in / Website: www.abmintl.in
Corporate Identification Number (CIN) : L51909DL1983PLC015585

By the Order of the Board
For ABM International Limited
Virender Kumar Gandhi
Chairman and Managing Director
DIN No. 00244762
Resi. Add. : D-1/16, Vasant Vihar,
New Delhi-110057



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

Item No. 3:

Shri Suresh Singh Virendranath Rana (DIN:02777361) was appointed as an Independent Director from the conclusion of the 31st Annual General Meeting held in 2014 and is due to retire at this Annual General Meeting and is eligible for reappointment for a further period of 5 (Five) years. He fulfills the conditions specified in the Act and the rules made thereunder for reappointment as Independent Director 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 Virenderath 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. 3 of the Notice. Other than M r. Suresh Singh Virendranath Rana, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution.

Item No. 4:

Shri Mannapra Sundaraiyer Venkateswarah (DIN:02154519) was appointed as an Independent Director from the conclusion of the 31st Annual General Meeting held in 2014 and is due to retire at this Annual General Meeting and is eligible for reappointment for a further period of 5 (Five) years. He fulfills the conditions specified in the Act and the rules made thereunder for reappointment as Independent Director 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 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. 4 of the Notice. Other than M r. Suresh Singh Virendranath Rana, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution.



ANNEXURE - 1

Details of Directors Seeking Re-appointment at the Annual General Meeting as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard – 2)

| | |
|---|--|
| Name | Mrs. Sangeeta Gandhi |
| Designation | Whole Time Director |
| Age | 45 |
| Date of Birth | 17.11.1973 |
| Date of first appointment | 01.04.2009 |
| Qualification | Commerce Graduate |
| Experience | Having good experience and understanding in the matters relating to trade and industry |
| Profile | She is looking after the Administrative and Marketing activities of the Company |
| Directorship held in other Companies | Prisha Promoters Private Limited Divisha Projects LLP. |
| Directorship held in Listed entities (other than ABM International Limited) | NIL |
| Numbers of shares held in the Company | 1374000 |
| No. of Board Meeting attended during the year | 5 |
| Remuneration | Rs. 9,00,000/- per annum |
| Relationship with other Directors Managers and KMP of the Company | Relative of Mr. Virender Kumar Gandhi, Managing Director of the Company |
| Name | Mr. Suresh Singh Virendranath Rana |
| Designation | Independent Director |
| Age | 57 |
| Date of Birth | 28.08.1962 |
| Date of first appointment | 01.04.2014 |
| Qualification | Graduate B.A. (Hon.) M.A. in English Literature |
| Experience | Having good experience and understanding in the matters relating to trade and industry |
| Profile | He is looking after the Administrative and Marketing activities of the Company |
| Directorship held in other Companies | NIL |
| Directorship held in Listed entities (other than ABM International Limited) | NIL |
| Numbers of shares held in the Company | NIL |
| No. of Board Meeting attended during the year | |
| Remuneration | NIL |
| Relationship with other Directors Managers and KMP of the Company | N/A |



| | |
|---|--|
| Name | Mr. Mannapra Sundaraiyer Venkateswaran |
| Designation | Independent Director |
| Age | 66 |
| Date of Birth | 08.06.1951 |
| Date of first appointment | 01.04.2014 |
| Qualification | Bachelor in Science |
| Experience | Having good experience and understanding in the matters relating to trade and industry |
| Profile | He is looking after the Administrative and Marketing activities of the Company |
| Directorship held in other Companies | KMG Milk Food Limited |
| Directorship held in Listed entities (other than ABM International Limited) | NIL |
| Numbers of shares held in the Company | Nil |
| No. of Board Meeting attended during the year | 5 |
| Remuneration | NIL |
| Relationship with other Directors | N.A. |
| Managers and KMP of the Company | |

Place: New Delhi

Date: 17th August, 2019

Registered Office: 10/60, Industrial Area,
Kirti Nagar, New Delh-110015 Tel: 011-41426055
E-mail: vkgandhi@abmintl.in / Website: www.abmintl.in
Corporate Identification Number (CIN) : L51909DL1983PLC015585

**By the Order of the Board
For ABM International Limited
Virender Kumar Gandhi
Chairman and Managing Director
DIN No. 00244762
Resi. Add. : D-1/16, Vasant Vihar,
New Delhi-110057**



BOARD'S REPORT.

To,
The Members,
ABM International Limited

The Directors are pleased to present their report on the affairs of the Company along with the audited financial statements for Financial Year ended 31st March, 2019.

(Rupees in Lacs)

| FINANCIAL RESULTS | CURRENT YEAR 2018-2019 (Rs.) | PREVIOUS YEAR 2017-2018 (Rs.) |
|--|------------------------------------|-------------------------------------|
| Turnover | 7,736.96 | 8,860.87 |
| Profit before depreciation | (219.52) | 116.51 |
| Depreciation | 18.76 | 22.92 |
| Net Profit after depreciation | (238.28) | 23.07 |
| Provision for taxation (Net) | 61.57 | (44.62) |
| Net Profit(Loss) for the year after tax | (176.59) | (21.55) |
| Surplus brought forward from previous year | 208.47 | 230.01 |
| Surplus available for Appropriation | 31.76 | 208.47 |
| Proposed Dividend | — | — |
| Tax on proposed dividend | — | — |
| Balance carried over to next year | 31.76 | 208.47 |

ADOPTION OF INDIAN ACCOUNTING STANDARD (IND AS)

Pursuant to the notification dated February 16, 2015 issued by the Ministry of Corporate Affairs, the Company has adopted the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2016.

KEY HIGHLIGHTS

During the period under review, the turnover of the Company has decreased to Rs. 77.36 Crores as against Rs. 88.61 Crores in 2017-18, resulting in a decline of 12.68%. There was a Net Loss of Rs. 176.59 lakhs as against loss of 21.55 lakhs in 2017-18.

The Earning per share (EPS) for the year is (Rs.1.50) per share as compared to (Rs 0.18) per share of the previous year.

DIVIDEND

Due to losses suffered in the current financial year, the Directors have not recommended any dividend for this financial year.

SUBSIDIARY & ASSOCIATE COMPANIES

As on March 31, 2019, the Company has only one Associate Company i.e. Prisha Promoters Private Limited. In accordance with Section 129(3) of the Companies Act, 2013, the Company has prepared a consolidated financial statement of the Company and its Associate Company. The Company holds 49.64% equity in Prisha Promoters Private Limited and posted a net loss of Rs. 5.2 Lakhs during the year ended March 31, 2018.

TRANSFER TO RESERVES

During the year under review, the company has not transferred any amount to the General Reserve.

DEPOSITS

Your Company has neither accepted nor received any fixed deposits which were outstanding as of the Balance Sheet date.



STATE OF COMPANY'S AFFAIR

The company is primarily engaged in import of plastic raw materials and has continued with this business in the current year also. The decline in the sales is due to unfavorable domestic demands and high global prices. Your board is hopeful that during the current year your company will do better.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There are no material changes affecting the affairs of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business during the financial year under review.

NUMBER OF MEETINGS OF THE BOARD

The Board of Directors met 5 (Five) times during the Financial Year 2018-19, on 28-05-2018, 14-08-2018, 03-11-2018, 02-02-2019 and 28-03-2019.

DIRECTORS AND OTHER KEY MANAGERIAL PERSONNEL

Appointment and Cessation

Mr. Suresh Singh Virendranath Rana and Mr. Mannapra Sundaraiyer Venkateswaran were appointed as Independent Directors at the Company's annual General Meeting held on 19th September, 2014 for a continuous period of 5 (five) years. They would be retiring at the end of this ensuing Annual General Meeting. Being eligible, they offer themselves for reappointment as Independent Directors for a further period of 5 (Five) years.

Ms. Sangeeta Gandhi was appointed as a whole time Director of the Company by the Board of Directors on 1st April 2009 and as per the provisions of Section 152 of the Companies Act, 2013, she would retire at the ensuing Annual General meeting and being eligible, offers herself for re-appointment. The Board recommends her re-appointment for approval of the members in the forthcoming Annual General Meeting.

Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company are Mr. Virender Kumar Gandhi, Managing Director, Mrs. Sangeeta Gandhi, Whole Time Director, Mr. V. Mahalingam, Chief Financial Officer. Ms. Puneeta Ahuja, Company Secretary. There has been no change in the Key Managerial personnel during the year.

DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to the provisions of section 149 of the Companies Act, 2013, Mr. Suresh Singh Virendranath Rana and Mr. Mannapra Sundara Venkateswaran were appointed as independent directors at the annual general meeting of the Company held on September 19, 2014. They have submitted a declaration that each of them meets the criteria of independence as provided in section 149(6) of the Act and there has been no change in the circumstances which may affect their status as independent director during the year.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed and there is no material departures;
- (b) they had selected such accounting policies and applied them consistently and made judgments 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 that period;



- (c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) they had prepared the annual accounts on a going concern basis;
- (e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

EXTRACT OF THE ANNUAL RETURN

The extracts of Annual Return in Form MGT-9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure A** attached to this Report.

AUDITORS & AUDITORS REPORT

Statutory Auditors

M/s Rajan Goel & Associates, Chartered Accountants were appointed as Statutory Auditors of your Company at 35th Annual General Meeting held on 19th September, 2018, for a term of five consecutive years, from the conclusion of 35th Annual General Meeting of the Company till the conclusion of 40th Annual General Meeting to be held in the year 2023.

In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

The Report given by the Auditors on the financial statement of the Company is part of this Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

Secretarial Auditors

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company, with the approval of the Board in their meeting held on 25th May, 2019, had appointed M/S Mohit Mehta & Associates (CP No. 17160, Membership No. 46893) Practicing Company Secretary as Secretarial Auditors for continuous term, unless otherwise rescinded by the Board, to conduct the Secretarial Audit of the Company as required under Companies Act, 2013. The Secretarial Audit Report for the financial year 2018-19 forms part of the Annual Report **Annexure B** to the Board's Report.

Reporting of frauds by Auditors

During the year under review, neither the statutory auditors nor the secretarial auditors has reported to the Audit Committee under Section 143(12) of the Companies Act, 2013, any instance of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of the provisions of regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis report is attached and forms part of this report.

INTERNAL FINANCIAL CONTROL

The Internal Financial Control is intended to increase transparency and accountability in an organization's process of designing and implementing a system of internal control. The frameworks require a company to identify and analyze risks and manage appropriate responses. The company has successfully laid down the framework and ensured its effectiveness.

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures. The



Company's Internal Control Systems are commensurate with the nature of its business and the size and complexity of its operations.

RISK MANAGEMENT

Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Company has developed and implemented the Risk Management Policy for the Company including identification therein of elements of risk, if any, which is in the opinion of the Board may threaten the existence of the Company. These are discussed at the meeting of the Audit Committee. The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations, including those relating to strengthening of the Company's risk management policies and systems.

At present the Company has not identified any element of risk which may threaten the existence of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 of the Companies Act, 2013

The company has not made any Loans, guarantee or investment under Sec 186 of the Companies Act, 2013.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to the provisions of Section 135 of the Companies Act, 2013 every company having net worth of Rupees Five Hundred Crore or more, or turnover of Rupees One Thousand Crore or more or a net profit of Rupees Five Crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board and shall formulate a Corporate Social Responsibility Policy. Your Company is not falling under the preview of said section during the year.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, the Company has not entered into any related party transaction falling under sub-section (1) of Section 188 of the Companies Act, 2013. Form for disclosure of particulars of contracts/arrangements as required under clause (h) of sub-section (3) of section 134 of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is provided in the Board Report in the form AOC 2 as **Annexure C**.

SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES

The Company has one Associate as on March 31, 2019. There is no Subsidiary or Joint Venture of the Company. Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of the Company's subsidiaries, associates and joint venture companies in Form AOC-1 is attached as **Annexure D**.

COMPOSITION OF COMMITTEES

Audit Committee

As per the provisions of Section 177 of the Companies Act, 2013 your Company has Constituted Audit committee. The Company's Audit Committee consisting with three members with Independent Directors forming a majority. All the members of the Committee have relevant experience in financial matters. The details of the composition of the Committee are set out in the following table:

| S. No. | Name | Designation |
|---------------|------------------------------------|--------------------|
| 1. | Mr. M. S. Venkateswaran | Chairman |
| 2. | Mr. Suresh Singh Virendranath Rana | Member |
| 3. | Mr. Kawaljit Singh Bhatia | Member |



Nomination and Remuneration Committee

As per the provisions of Section 178 of the Companies Act, 2013 your Company has Constituted Nomination and Remuneration committee. The Company's Nomination and Remuneration Committee consisting of all three non executive directors out of which not less than one-half are Independent Directors. The details of the composition of the Committee are set out in the following table:

| S. No. | Name | Designation |
|---------------|------------------------------------|--------------------|
| 1. | Mr. M. S. Venkateswaran | Chairman |
| 2. | Mr. Suresh Singh Virendranath Rana | Member |
| 3. | Mr. Kawaljit Singh Bhatia | Member |

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate mix of executive, non executive and independent directors to maintain independence of the Board, and separate its function of governance and management. As on March 31, 2019, the Board consists of five members, two of whom are executive or whole time directors, one a non executive and non-independent director and two independent directors.

The Policy of the Company on director's appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on the Company website (www.abmintl.in). There has been no change in the policy since the last financial year. We affirm that the remuneration paid to the Directors is as per the terms laid out in the Nomination and Remuneration policy of the Company.

ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The Company has established a vigil mechanism for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of our code of Conduct and Ethics, as approved by Board on recommendation of Audit Committee and the same is uploaded on the company's website www.abmintl.in. The concern can be reported through e-mail address vkgandhi@abmint.in.

FORMAL ANNUAL EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act, SEBI Listing Regulations and the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation process focused on various aspects of the functioning of the Board and committees such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues etc. Evaluation of the performance of the individual Directors were carried out on the parameters such as attendance, contribution and independent judgment.



The guidance note issue by SEBI on Board Evaluation was duly considered while conducting the evaluation exercise. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board and expressed its satisfaction.

CORPORATE GOVERNANCE

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, compliance with the Corporate Governance provisions as specified in regulation 17 to 27 and clause (b) to (i) of the sub-regulation (2) of regulation 46 and Para C, D, and E of Schedule V shall not apply to the company having paid up equity share capital not exceeding Rs. ten Crore and net worth not exceeding Rs. twenty five Crore, as on the last day of the previous financial year. Since the Company is covered under the said limit as prescribed under Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, therefore the Corporate Governance provisions are not applicable on the Company.

PARTICULARS OF EMPLOYEES

Information required with respect to Section 197(12) of the Companies Act, 2013 Read With Rule 5(1) Of The Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year under review :

| Name of Director / KMP | Ratio of Remuneration of each Director to median remuneration of Employees | Percentage increase in Remuneration |
|---|--|-------------------------------------|
| Mr. Virender Kumar Gandhi (MD) | 15.03:1 | -. |
| Mrs. Sangeeta Gandhi (WTD) | 2.8:1 | - |
| Mr.Suresh Singh Virendranath Rana (Independent Director) | 0.0061:1 | - |
| Mr. M. S. Venkateswaran (Independent Director) | 0.009:1 | - |
| Mr. Kawaljit Singh Bhatia (Director) | 0.38:1 | - |

- (ii) The Median Remuneration of Employees is Rs. 4,07,546 and Rs. 3,26,471 in year 2019 and 2018 respectively.
- (iii) The Company has 8 permanent Employees on the rolls of Company as on 31st March, 2019.
- (iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

The average percentage increase made in the salaries of total employees other than the Key Managerial Personnel for Financial year 2019 was around 8%, while the average increases in the remuneration of the Key Managerial Personnel (CFO) and Company Secretary was also 8% in the last financial year. There was no increase in the Salaries of MD, and WTD during the period 2018-19.

- (v) Affirmation that the remuneration is as per the remuneration policy of the Company

The Company affirms remuneration is as per the remuneration policy of the Company



Information required with respect to Section 197(12) of the Companies Act, 2013 Read With Rule 5(2) Of The Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014

Details of Employees in terms of remuneration drawn *

| Employee Name | Designation | Gross Remuneration (Rs.) | Nature of employment | Qualification | Experience (in years) | Year of commencement of employment | Age | Last employment | % of Equity Shares | Whether employee is relative of Director or Manager |
|---------------------------|----------------------|--------------------------|----------------------|---------------|-----------------------|------------------------------------|-----|-----------------|--------------------|--|
| Mr. Virender Kumar Gandhi | Managing Director | 50,49,751 | Permanent | Graduate | 57 | 1962 | 76 | NA | 40.19 | Relative of Mrs. Sangeeta Gandhi (Whole Time Director) |
| Mrs. Sangeeta Gandhi | Whole Time Director | 9,00,000 | Permanent | Graduate | 23 | 1996 | 45 | NA | 11.30 | Relative of Mr.Virender Kumar Gandhi (Managing Director) |
| Mr. V. Mahalingam | Manager (Operations) | 4,15,054 | Permanent | Graduate | 51 | 1985 | 68 | NA | NIL | NIL |
| Mr. Sita Ram | Manager (Liaison) | 4,07,546 | Permanent | Graduate | 23 | 2002 | 45 | NA | NIL | NIL |
| Mr. Sushil Gambhir | Manager | 4,16,900 | Permanent | Graduate | 18 | 2006 | 39 | NA | NIL | NIL |
| Ms. Puneeta Ahuja | Company Secretary | 3,74,249 | Permanent | Graduate,CS | 5 | 2014 | 30 | NA | NIL | NIL |
| Mr. Vijay Kumar | Driver | 2,37,500 | Permanent | Metric | 18 | 2004 | 50 | NA | NIL | NIL |
| Mr. Ratneshwar Jha | Supervisor | 2,06,467 | Permanent | Metric | 28 | 1995 | 57 | NA | NIL | NIL |

* The Company has 8 permanent employees on the rolls of Company as on 31st March, 2019.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

(A) Conservation of energy-

- (i) the Steps taken or impart on conservation of energy :- NA
- (ii) the Steps taken by the company for utilizing alternate sources of energy:- NA

Since your company does not have any factory or other thing where heavy power is used, therefore, no information is required to be given.

- (iii) the Capital Investment on energy conservation equipments:- NIL

(B) Technology absorption

- (I) the efforts made towards technology absorption:- NIL
- (II) the benefits derived:- NIL



FOREIGN EXCHANGE EARNINGS AND OUTGO

(Amount in Rs.)

| S. No. | PARTICULARS | CURRENT YEAR | PREVIOUS YEAR |
|--------|---------------------------|--------------|---------------|
| 1. | Foreign Exchange Earnings | NIL | NIL |
| 2. | Foreign Exchange Outgo | (41.05) | (5.70) |
| 3. | F.O.B. Value of Exports | NIL | NIL |
| 4. | C.I.F. Value of Imports | 8,526.01 | 8,323.98 |

ACKNOWLEDGEMENTS

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.

Place: New Delhi

Date: 17th August, 2019

Registered Office: 10/60, Industrial Area,
Kirti Nagar, New Delh-110015 Tel: 011-41426055

E-mail: vkgandhi@abmintl.in / Website: www.abmintl.in

Corporate Identification Number (CIN) : L51909DL1983PLC015585

**By the Order of the Board
For ABM International Limited
Virender Kumar Gandhi
Chairman and Managing Director
DIN No. 00244762
Resi. Add. : D-1/16, Vasant Vihar,
New Delhi-110057**



“Annexure A”

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on March 31st, 2019

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

| | | |
|----|--|--|
| 1. | CIN | L51909DL1983PLC015585 |
| 2. | Registration Date | April 21, 1983 |
| 3. | Name of the Company | ABM International Limited |
| 4. | Category/Sub-category of the Company | Company Limited by Shares/Indian Non-Government Company |
| 5. | Address of the Registered office & contact details | 10/60, Industrial Area, Kirti Nagar, New Delhi 110015 Tel.: 011-41426055 E-mail: vkgandhi@abmintl.in |
| 6. | Whether listed company | Yes |
| 7. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | Beetal Financial & Computer Services (P) Ltd Beetal House, 3 rd Floor 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi – 110062, Tel.: 011- 29961281, Fax: 011 - 29961284 Email: beetalrta@gmail.com |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10 % or more of the total turnover of the company shall be Stated:

| S. No. | Name and Description of main products / services | NIC Code of the products / services | % to total turnover of the company |
|--------|--|-------------------------------------|------------------------------------|
| 1 | Importers of plastic raw materials | 46693 | 100% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

| Sl. No. | Name and Address of the Company | CIN/GLN | Holding/Subsidiary /Associate | % of Share held | Applicable Section |
|---------|---------------------------------|-----------------------|-------------------------------|-----------------|--------------------|
| 1 | Prisha Promoters Pvt. Ltd. | U51109DL1996PTC081777 | Associate | 49.64 | 2(6) |



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of the year (April 1, 2018) | | | | No. of Shares held at the end of the year (March 31, 2019) | | | | % Change during the year |
|---|---|----------|----------------|--------------|--|----------|----------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total | Demat | Physical | Total | % of Total Shares | |
| A. Promoter and Promoter Group | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | 8724240 | 0 | 8724840 | 74.18 | 8781840 | 0 | 8781840 | 74.67 | NIL |
| b) Central Govt | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| c) State Govt(s) | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| d) Bodies Corp. | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| e) Banks / FI | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| f) Any other | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| Sub Total (A)(1) | 8724240 | 0 | 8724840 | 74.18 | 8781840 | 0 | 8781840 | 74.67 | NIL |
| (2) Foreign | | | | | | | | | |
| a) NRIs - Individual | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| b) Other Individual | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| c) Bodies Corp. | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| d) Banks / FI | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| e) Any other | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| Sub Total (A)(2) | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| Total Shareholding of Promoters & Promoter Group (A) | 8724240 | 0 | 8724840 | 74.18 | 8781840 | 0 | 8781840 | 74.67 | NIL |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| a) Mutual Funds | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| b) Banks / FI | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| c) Central Govt | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| d) State Govt(s) | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| e) Venture Capital Funds | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| f) Insurance Companies | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| g) FIs | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| h) Foreign Venture Capital Funds | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| i) Others (specify) | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| j) Provident Funds/ Pension Funds | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| Sub-total (B)(1):- | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |



| 2. Non-Institutions | | | | | | | | | |
|---|-----------------|----------------|-----------------|--------------|-----------------|---------------|-----------------|--------------|----------|
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | 9358 | 192000 | 201358 | 1.71 | 12826 | 192000 | 204826 | 1.74 | 0.03 |
| ii) Overseas | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| b) Individuals | | | | | | | | | |
| i) Individual share holders holding nominal share capital upto Rs. 1 lakh | 9900 | 128060 | 137960 | 7.04 | 9000 | 128060 | 137060 | 7.00 | 0.04 |
| ii) Individual share holders holding nominal share capital in excess of Rs 1 lakh | 0 | 336000 | 336000 | 17.14 | 320000 | 16000 | 336000 | 17.14 | - |
| Non Resident Indians | 810 | 0 | 810 | 0.0069 | 374 | 0 | 374 | 0.0032 | 0.0037 |
| Overseas Corporate | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| Bodies | | | | | | | | | |
| Foreign Nationals | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| Clearing Members | 80 | 0 | 80 | 0.0007 | 228 | 0 | 228 | 0.0019 | 0.0012 |
| Trusts | 5400 | 0 | 5400 | 0.459 | 5400 | 0 | 5400 | 0.459 | - |
| Foreign Bodies - D R | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| Individual-HUF | 0 | 0 | 0 | - | 25 | 0 | 25 | 0.0002 | 0.0002 |
| IEPF Authority | 0 | 0 | 0 | - | 133680 | 0 | 133680 | 1.14 | 1.14 |
| Sub-total (B)(2):- | 1979400 | 1056360 | 3035760 | 25.81 | 2160079 | 875681 | 3035760 | 25.81 | - |
| Total Public Share holding (B)=(B)(1)+(B)(2) | 1979400 | 1056360 | 3035760 | 25.81 | 2160079 | 875681 | 3035760 | 25.81 | - |
| C. Shares held by Custodian for GDRs & ADRs | 0 | 0 | 0 | - | 0 | 0 | 0 | - | - |
| Grand Total (A+B+C) | 10697640 | 1062360 | 11760000 | 100 | 10884319 | 875681 | 11760000 | 100 | - |

(ii) Shareholding of Promoters

| Sl. No | Shareholder's Name | Shareholding at the beginning the year (April 1 st , 2018) | | | Shareholding at the end of the year (March 31 st , 2019) | | | % change shareholding during the year |
|--------|-----------------------|---|----------------------------------|---|---|----------------------------------|--|---------------------------------------|
| | | No. of shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | No. of shares | % of total shares of the company | % of Pledged/ encumbered to total shares | |
| 1. | Virender Kumar Gandhi | 4745040 | 40.35 | 0 | 4745040 | 40.35 | 0 | - |
| 2. | Sangeeta Gandhi | 1328400 | 11.29 | 0 | 1374000 | 11.68 | 0 | - |
| 3. | Mridula Gaiind | 462000 | 3.92 | 0 | 474000 | 4.03 | 0 | - |
| 4. | Rajnish Gandhi | 2164800 | 18.41 | 0 | 2164800 | 18.41 | 0 | - |
| 5. | Man Mohan Gaiind | 24000 | 0.20 | 0 | 24000 | 0.20 | 0 | - |
| | Total | 8724240 | 74.219 | 0 | 8781840 | 74.19 | 0 | - |



(iii) **Change in Promoters' Shareholding**

| S. No. | Shareholder's Name | Shareholding at the beginning of the year (April ^{1st} , 2018) | | | Shareholding at the end of the year (April ^{1st} , 2019) | | | % change shares holding during the year |
|--------|--------------------|---|---|----------------------------|---|---|-------------|---|
| | | No. of shares of the company | % of total Pledged encumbered to total shares | % of shares of the company | No. of shares of the company | % of Total Pledged encumbered to total shares | % of shares | |
| 1. | Sangeeta Gandhi | 1328400 | 11.29 | 0 | 1374000 | 11.68 | 0 | Transfer |
| 2 | Mridula Gaiind | 462000 | 3.92 | 0 | 474000 | 4.03 | 0 | Transfer |

(iv) **Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs) :**

| S. No. | Name of Top Ten Shareholders | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|-----------------------------------|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | Yash Gupta | 504000 | 4.29 | 504000 | 4.29 |
| | At the beginning of the year | | | | |
| 2. | Abhinav Gupta | 480000 | 4.08 | 480000 | 4.08 |
| | At the beginning of the year | | | | |
| 3. | Parul Bellani | 468000 | 3.98 | 468000 | 3.98 |
| | At the beginning of the year | | | | |
| 4. | Mukesh Bellani | 468000 | 3.98 | 468000 | 3.98 |
| | At the beginning of the year | | | | |
| 5. | M/s International Securities Ltd. | 192000 | 1.63 | 192000 | 1.63 |
| | At the beginning of the year | | | | |
| 6. | Rajnish Grover | 96000 | 0.82 | 96000 | 0.82 |
| | At the beginning of the year | | | | |
| 7. | Navin Shah | 23040 | 0.20 | 23040 | 0.20 |
| | At the beginning of the year | | | | |
| 8. | Dharam Dev Mahajan | 14400 | 0.12 | 14400 | 0.12 |
| | At the beginning of the year | | | | |
| 9. | Lalchand Jain | 14400 | 0.12 | 14400 | 0.12 |
| | At the beginning of the year | | | | |
| 10. | M/s J. P. Ralli & Sons | 12000 | 0.10 | 12000 | 0.10 |
| | At the beginning of the year | | | | |

Note: The Cumulative Shareholding column reflects the balance as on day end.



(V) **Shareholding of Directors and Key Managerial Personnel:**

| S. No. | Name of the Director and Key Managerial Personnel | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | Virender Kumar Gandhi (Managing Director) | | | | |
| | At the beginning of the year | 4745040 | 40.39 | 4745040 | 40.39 |
| | At the end of the year | | | 4745040 | 40.39 |
| 2. | Sangeeta Gandhi (Whole Time Director and CFO) | | | | |
| | At the beginning of the year | 1328400 | 11.29 | 1374000 | 11.68 |
| | At the end of the year | | | 1374000 | 11.68 |
| 3. | M. S. Venkateswaran (Director) | | | | |
| | At the beginning of the year | 0 | 0.00 | 0 | 0.00 |
| | At the end of the year | 0 | 0.00 | 0 | 0.00 |
| 4. | Suresh Singh Virendranath Rana (Director) | | | | |
| | At the beginning of the year | 0 | 0.00 | 0 | 0.00 |
| | At the end of the year | 0 | 0.00 | 0 | 0.00 |
| 5. | Kawaljit Singh Bhatia (Additional Director) | | | | |
| | At the beginning of the year | 0 | 0.00 | 0 | 0.00 |
| | At the end of the year | 0 | 0.00 | 0 | 0.00 |
| 6. | V Mahalingam (CFO) | | | | |
| | At the beginning of the year | 0 | 0.00 | 0 | 0.00 |
| | At the end of the year | 0 | 0.00 | 0 | 0.00 |
| 6. | Puneeta Ahuja (Company Secretary) | | | | |
| | At the beginning of the year | 0 | 0.00 | 0 | 0.00 |
| | At the end of the year | 0 | 0.00 | 0 | 0.00 |

V) **INDEBTEDNESS** - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | NIL | NIL | NIL | NIL |
| i) Principal Amount | | | | |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | NIL | NIL | NIL | NIL |
| Change in Indebtedness during the financial year | NIL | NIL | NIL | NIL |
| * Addition | | | | |
| * Reduction | | | | |
| Net Change | NIL | NIL | NIL | NIL |
| Indebtedness at the end of the financial year | NIL | NIL | NIL | NIL |
| i) Principal Amount | | | | |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | NIL | NIL | NIL | NIL |



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (in Rs)

| Sl. No. | Particulars of Remuneration | Virender Kumar Gandhi (Managing Director) | Sangeeta Gandhi (WTD) | Total Amount in Rs. |
|---------|---|--|--------------------------|------------------------|
| 1 | Gross salary | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961 | 42,00,000 | 9,00,000 | 51,00,000 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | 8,49,750 | NIL | 8,49,750 |
| | (c) Profits in lieu of salary u/s 17(3) Income- tax Act, 1961 | - | - | - |
| 2 | Stock Option | - | - | - |
| 3 | Sweat Equity | - | - | - |
| 4 | Commission | | | |
| | - as % of profit | | | |
| | - others, specify... | - | - | - |
| 5 | Others, please specify | - | - | - |
| | Total (A) | 50,49,750 | 9,00,000 | 50,49,750 |
| | Ceiling as per the Act | 84,00,000 | 84,00,000 | |
| | | as per section II, part A of Schedule V of the Companies Act, 2013 | | |

B. Remuneration to other directors

| S. No. | Particulars of Remuneration | Name of Directors | | | | Total Amount |
|--------|--|--|-------------------------|---------------------------|---|--------------|
| | | Mr. S.S. Rana | Mr. M. S. Venkateswaran | Mr. Kawaljit Singh Bhatia | | |
| 1 | Independent Directors | | | | | |
| | Fee for attending board / committee meetings | - | 3,000 | 62,500 | - | 1,30,868 |
| | Commission | - | - | - | - | - |
| | Others, (Advertisement & Publicity Expenses | - | - | 62,868 | - | - |
| | Total (1) | 2,000 | 3,000 | 1,25,368 | - | 1,30,868 |
| 2 | Other Non-Executive Directors | | | | | |
| | Fee for attending board / committee meetings | - | - | - | - | - |
| | Commission | - | - | - | - | - |
| | Others, please specify | | | | | |
| | Total (2) | - | - | - | - | - |
| | Total (B)=(1+2) | 2,000 | 3,000 | 1,25,368 | - | 1,30,868 |
| | Total Managerial Remuneration | 2,000 | 3,000 | 1,25,368 | - | 1,30,868 |
| | Overall Ceiling as per the Act | Upto Rs. 1 Lakh & Reimbursement of expenses to attend per Board/ Committee meeting | | | | |

- Mr. Kawaljit Singh Bhatia's remuneration is for all 5 Board and/or Committee Meetings attended and for the Advertisement & Publicity services provided by him during the financial year.
- Mr. S. S. Rana's remuneration is for 4 Board and/or Committee Meetings attended during the financial year out of total 5 Board and/or Committee Meetings.
- Mr. M. S. Venkateswaran's remuneration is for 5 Board and/or Committee Meetings attended during the financial year out of total 5 Board and/or Committee Meetings



C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

| S. No | Particulars of Remuneration | Key Managerial Personnel | | |
|-------|--|--------------------------|-----------------|-----------------|
| | | Company Secretary | CFO | Total in Rs. |
| 1 | Gross salary | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, | 3,74,249 | 4,15,054 | 7,89,303 |
| | (b) Value of perquisites u/s 17(2) Income tax Act, 1961 | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, | - | - | - |
| 2 | Stock Option | - | - | - |
| 3 | Sweat Equity | - | - | - |
| 4 | Commission | - | - | - |
| | - as % of profit | - | - | - |
| | others, specify... | - | - | - |
| 5 | Others, please specify | - | - | - |
| | Total | 3,74,249 | 4,15,054 | 7,89,303 |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made if any (give Details) |
|---|------------------------------|-------------------|---|------------------------------|-----------------------------------|
| A. COMPANY Penalty Punishment Compounding | - | - | None | - | - |
| B. DIRECTORS Penalty Punishment Compounding | - | - | None | - | - |
| C. OTHER OFFICERS IN DEFAULT Penalty Punishment Compounding | - | - | None | - | - |

By the Order of the Board
For ABM International Limited
Virender Kumar Gandhi
Chairman and Managing Director
DIN No. 00244762
Resi. Add. : D-1/16, Vasant Vihar,
New Delhi-110057

Place: New Delhi
Date: 17th August, 2019
 Registered Office: 10/60, Industrial Area,
 Kirti Nagar, New Delh-110015 Tel: 011-41426055
 E-mail: vkgandhi@abmintl.in / Website: www.abmintl.in
 Corporate Identification Number (CIN) : L51909DL1983PLC015585



ANNEXURE - B

Mohit Mehta & Associates

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

B-12, F/F, Mukhram Garden, Tilak Nagar,
New Delhi-110018
Ph. 9717024051
Email:csmohitmehta@yahoo.com

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members,
ABM International Limited
10/60, Industrial Area,
Kirti Nagar, New Delhi- 110015
CIN No.: L51909DL1983PLC015585

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ABM INTERNATIONAL LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2019** complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2019** according to the provisions of;

- (1) The Companies Act, 1956 and Companies Act, 2013 ("the Acts") and the rules made thereunder, as applicable;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;



- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; Not applicable
- e. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities during the financial year under review;
- f. Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review;
- g. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review; and
- h. Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 - Not applicable as the Company has not bought back any of its securities during the financial year under review.

We have also examined compliance with the applicable clause of the following;

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India applicable to the Company under Section 118 of the Companies Act, 2013.
- (ii) SEBI (The Listing Obligations And Disclosure Requirements) Regulations, 2015

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the financial year ended March 31, 2019 complied with the aforesaid laws:

We further report that:

- 1 The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- 2 Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- 3 Decisions at the Board Meetings were taken unanimously and recorded as part of the Minutes of the Meetings. (Nodissent was there nor any dissent recorded)

We further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines: -.

- 4. As informed, the Company has responded appropriately to notices received from various statutory /regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that:

- 1. The Company sought approval of Shareholders at 35th Annual General Meeting held on 19th September,2018;
 - a) For appointment of Mr. Kawaljit Singh Bhatia as a Director, liable to retire by rotation.

We further report that during the audit period there were no following specific events/actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.

For Mohit Mehta & Associates

Practicing Company Secretaries

Mohit Mehta

Proprietor

ACS : 46893, CP NO.: 17160

PLACE: NEW DELHI

DATE: 17.08.2019



Mohit Mehta & Associates

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

B-12, F/F, Mukhram Garden, Tilak Nagar,
New Delhi-110018
Ph. 9717024051
Email: csmohitmehta@yahoo.com

Annexure A

The Members,
ABM International Limited
10/60, Industrial Area,
Kirti Nagar,
New Delhi
CIN No.: L51909DL1983PLC015585

Our Secretarial Audit Report of even date for the financial year 2018-19 is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Whether required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, etc.

Disclaimer

5. The Secretarial Audit is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

For Mohit Mehta & Associates
Practicing Company Secretaries

Mohit Mehta
Proprietor
ACS : 46893, CP NO.: 17160

PLACE: NEW DELHI
DATE: 17.08.2019



“Annexure C”

Form No. AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies
(Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: **N.A.**
 - (a) Name(s) of the related party and nature of relationship
 - (b) Nature of contracts/arrangements/transactions
 - (c) Duration of the contracts / arrangements/transactions
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any
 - (e) Justification for entering into such contracts or arrangements or transactions
 - (f) date(s) of approval by the Board
 - (g) Amount paid as advances, if any:
 - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.

2. Details of material contracts or arrangement or transactions at arm's length basis: **N.A.**
 - (a) Name(s) of the related party and nature of relationship
 - (b) Nature of contracts/arrangements/transactions
 - (c) Duration of the contracts / arrangements/transactions
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
 - (e) Date(s) of approval by the Board, if any:
 - (f) Amount paid as advances, if any:

Place: New Delhi
Date: 17th August, 2019

By the Order of the Board
For ABM International Limited
Virender Kumar Gandhi
Chairman and Managing Director
DIN No. 00244762
Resi. Add. : D-1/16, Vasant Vihar,
New Delhi-110057



“Annexure D”

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies
(Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of
subsidiaries/associate companies/joint ventures**

Part “A”: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

| Sl. No. | Particulars | Details |
|----------------|---|----------------|
| 1. | Name of the subsidiary | N.A. |
| 2. | The date since when subsidiary was acquired | N.A. |
| 3. | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | N.A. |
| 4. | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | N.A. |
| 5. | Share capital | N.A. |
| 6. | Reserves & surplus | N.A. |
| 7. | Total assets | N.A. |
| 8. | Total Liabilities | N.A. |
| 9. | Investments | N.A. |
| 10. | Turnover | N.A. |
| 11. | Profit before taxation | N.A. |
| 12. | Provision for taxation | N.A. |
| 13. | Profit after taxation | N.A. |
| 14. | Proposed Dividend | N.A. |
| 15. | Extent of Shareholding (in percentage) | N.A. |

1. Names of subsidiaries which are yet to commence operations- N.A.
2. Names of subsidiaries which have been liquidated or sold during the year – N.A.



Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

| | | |
|-----|--|---|
| | Name of associate company | Prisha Promoters Pvt. Ltd. |
| 1. | Latest audited Balance Sheet Date | 31.03.2019 |
| 2. | Date on which the Associate was associated | 20.04.2004 |
| 3. | Shares of Associate held by the company on the year end | |
| 4. | No. equity shares | 6,95,000 |
| 5. | Amount of Investment in Associates | Rs. 69,50,000 |
| 6. | Extend of Holding % | 49.64 |
| 7. | Description of how there is significant influence | ABM International Limited is holding more than 20% of share capital |
| 8. | Reason why the associate is not consolidated | 1,92,089 |
| 9. | Net worth attributable to shareholding as per latest audited Balance Sheet | 9,30,10,985 |
| 10. | Profit/Loss for the year i. Considered in Consolidation ii Not Considered in Consolidation | 1,89,340 |

1. Names of associates or joint ventures which are yet to commence operations - N.A.
2. Names of associates or joint ventures which have been liquidated or sold during the year- N.A.
3. Company has no Joint Venture during the period

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 : 25-05-2019

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

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



MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Development

The company is primarily engaged in import of plastic raw materials and has continued with this business in the current year also. The decline in the sales is due to unfavorable domestic demands and high global prices.

Opportunities and Threats

The petrochemical industry is seeing increased growth despite volatile conditions in several sectors and volatile crude oil prices and global economic uncertainties.

The fluctuating market conditions – both international and domestic — coupled with erratic foreign exchange scenario has great impact on the company's business.

Segment Wise or Product Wise Performance

The company is presently importing PVC Resin regularly and closely watching both international prices and domestic market demands. The company has also to keep an eye on the indigenous manufacturer's production and demand supply gap in view of the increased demand for this product.

Outlook

The outlook for imports of plastic raw material continues to be bright inspite of stiff competition from other importers as the material is freely importable as per the government's policy. There is a consistent demand for a careful analysis of day-to-day monitoring both in terms of domestic demand of the raw material and its domestic selling price which has to be compared with supplies and rates.

Risk and Concerns

Careful study of foreign exchange market fluctuations are necessary on a daily basis and to this end, the company is subscribing to a leading foreign exchange experts and receives their inputs on a daily basis.

The company is also subscribing to a leading plastic/polymer industry website and receives daily alerts/emails/news in this regard. All these activities are directly supervised by the management on a daily basis

The outlook for the company's business is very bright as the domestic demand for the plastic raw material is very high compared indigenous manufacturer's production and supplies. The plastic industry is dependent on imports to meet its demand and as long as the demand-supply gap is maintained, there is very good scope for the company's future business.

Internal Control Systems and Their Adequacy

The Company has in place adequate internal control systems, commensurate with its size and nature of operations and compliances so as to ensure smoothness of operations and compliance with applicable legislation. The Company has well defined system of management reporting and periodic review of businesses to ensure timely decision making. It has an internal audit team with professionally qualified financial personnel, which conducts periodic audits of all businesses to maintain a proper system to checks and control.

All assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized, recorded and reported correctly. The internal control is exercised through documented policies, guidelines and procedures. It is supplemented by an extensive program of internal audits conducted by in house trained personnel. The audit observations and corrective action taken thereon are periodically reviewed by the audit committee to ensure effectiveness of the internal control system.

The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of persons.



FINANCIAL AND OPERATIONAL PERFORMANCE

The financial statements have been prepared in the true and fair view of the state of affairs of the company, complying with the Accounting Standards notified under section 133 of the Companies Act, 2013 and are in the form as provided in Schedule III.

The Financial and Operational Performance of the company is as provided below:-

| PARTICULARS | CURRENT YEAR 2018-2019 (Rs.) | PREVIOUS YEAR 2017-2018 (Rs.) |
|--|------------------------------------|-------------------------------------|
| Turnover | 7,736.96 | 8,860.67 |
| Profit before depreciation | (219.53) | 45.99 |
| Depreciation | 18.76 | 22.92 |
| Net Profit after depreciation | (238.28) | 23.07 |
| Provision for taxation (Net) | 61.57 | (44.62) |
| Net Profit(Loss) for the year after tax | (176.59) | (21.55) |
| Surplus brought forward from previous year | 208.47 | 230.01 |
| Surplus available for Appropriation | 208.47 | 230.01 |
| The Net Profit for the year Proposed Dividend | -- | --- |
| Tax on proposed dividend | -- | --- |
| Utilised for issue of Bonus Shares | --- | --- |
| Balance carried over to next year | 31.76 | 50.89 |
| The Consolidated Financial and Operational Performance of the company with its Associate are as provided below:- | | |
| Turnover | 7,736.96 | 88,60,87,469 |
| Profit before depreciation | (219.52) | 45,99,302 |
| Depreciation | 18.76 | 22,92,132 |
| Net Profit after depreciation | (238.28) | 23,07,170 |
| Provision for taxation (Net) | 61.57 | (14,70,809) |
| Net Profit(Loss) for the year after tax | (176.59) | 8,36,361 |
| Add: Share of Profit/(Loss) in Associates | (1.89) | (5,20,015) |
| Profit for the year after Tax after Consolidation | (178.60) | (26,74,902) |
| Surplus brought forward from previous year | 602.59 | 2,30,01,409.30 |
| Surplus available for Appropriation | 423.99 | 50,89,824.78 |
| Appropriation General Reserve | --- | --- |
| Proposed Dividend | --- | --- |
| Tax on proposed dividend | --- | --- |
| Utilised for issue of Bonus Shares of assets as per Companies Act, 2013 | --- | --- |
| Balance carried over to next year | 423.99 | 50,89,824.78 |

Human Resource/ Industrial Relations

The Company respects and values the diverse qualities and backgrounds that its people bring to it and is committed to utilizing the richness of Knowledge, ideas and experience that this diversity provides.

The Company philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity: to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel. Industrial relations are cordial and satisfactory. The Company has 8 permanent Employees on the rolls of Company as on 31st March, 2019.



Independent Auditor's Report

To the Members of ABM International Limited

Report on the Consolidation Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of ABM International Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

- 1) The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.

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

Auditor's Responsibility

- 2) Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have considered the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

- 3) **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 including the Ind AS, of the financial position of the Company as at 31st March, 2019, its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.



Report on Other Legal and Regulatory Requirements

- 4) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the said order.
- 5) As required by Section 143(3) of the Act, we report that:
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as at 31st March 2019, taken on record by the Board of Directors, none of the directors is disqualified as at 31st March 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements – Refer Note 32 to the standalone Ind AS financial statements.
 - ii) There was no amount which was required to be transferred to the Investor Education and protection fund by the Company

For **RAJAN GOEL & ASSOCIATES**
CHARTERED ACCOUNTANTS
Firm Registration No. 004624N

Place : New Delhi-110019
Date : 25-05-2019

(CA RAJAN KUMAR GOEL)
PARTNER
M. No. 083829



Annexure "A" to the Independent Auditors' Report

(Annexure referred to in paragraph 6 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of ABM International Limited on the Standalone Ind AS Financial Statements for the year ended 31st March 2019)

- i) **In respect of fixed assets:**
- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) As explained to us, fixed assets are physical verified by the management at reasonable intervals, in a phased verified programmed, which, in our opinion is reasonable, looking to the size of the company and the nature of its business. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanation given by the management the title deeds of immovable properties are held in the name of the company.
- ii) In respect of its inventories:
- a) The inventory has been physically verified by the management at reasonable intervals during the year.
 - b) As informed by the management, the proper records of inventory are being maintained and no material discrepancies were noticed during such physical verifications.
- iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, the Company has not advanced loans to directors / to a Company in which the Director is interested to which provisions of Section 185 of the Companies Act, 2013. Further, Section 186 of the Companies Act 2013 is not applicable to the Company.
- v) The Company has not accepted any deposit from public and therefore, the provisions of the clause 3 (v) of the order are not applicable to the company.
- vi) The central Government has no prescribed for the maintenance of the cost records under sub section 148(1) of the Companies Act, 2013 in respect of the Company.
- vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, GST, Duty of Customs, Duty of Excise, Value added tax, Cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities and according to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, Duty of Customs, Duty of Excise, Value added tax, GST, Cess and other material statutory dues were in arrears as at 31 March 2019.
- b) According to the information and explanations given to us, there are no disputed statutory dues which have to be deposited with the appropriate authorities.



- viii) According to the information and explanations given to us, The Company has not defaulted in the repayment of dues to any financial institution, banks, Government and debenture holders during the year.
- ix) According to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were obtained. The Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year.
- x) According to the information and explanations given by the management and to the best of our knowledge and belief, no fraud by the Company or on the Company by its officer or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii) The Company is not a Nidhi Company and therefore the provisions of Clause 3 (xii) of the order is not applicable to the company.
- xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the standalone Ind AS financial statements etc., as required by the applicable accounting standards.
- xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting under Clause 3(xiv) of the order is not applicable to the company.
- xv) According to information and explanations given to us by the management, the Company has not entered into any non-cash transactions specified under Section 192 of the Companies Act 2013 with directors or persons connected with him.
- xvi) The Company is not required to be registered with RBI under Section 45-IA of Reserve Bank of India Act, 1934.

For **RAJAN GOEL & ASSOCIATES**
CHARTERED ACCOUNTANTS
Firm Registration No. 004624N

Place : New Delhi-110019
Date : 25-05-2019

(CA RAJAN KUMAR GOEL)
PARTNER
M. No. 083829



Annexure "B" to the Independent Auditors' Report

(Annexure referred to in paragraph 7(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of ABM International Limited on the Standalone Ind AS Financial Statements for the year ended March 31, 2019)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We have audited the internal financial controls over financial reporting of "ABM International Limited" ("the Company") as of 31st March, 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over



financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management, override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March , 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **RAJAN GOEL & ASSOCIATES**
CHARTERED ACCOUNTANTS
Firm Registration No. 004624N

Place : New Delhi-110019
Date : 25-05-2019

(**CA RAJAN KUMAR GOEL**)
PARTNER
M. No. 083829



ABM INTERNATIONAL LIMITED CIN : L51909DL1983PLC015585
Balance Sheet As At 31st March, 2019

Rupees in Lacs

| Particulars | Notes No. | As at 31-03-2019 | As at 01-04-2018 |
|---------------------------------------|-----------|------------------|------------------|
| ASSETS : | | | |
| 1. Non Current Assets | | | |
| (a) Property, Plant and equipment | 4 | 30.92 | 40.66 |
| (b) Investment Property | 4 | 114.29 | 123.93 |
| (c) Financial Assets | | | |
| i) Investment | 5 | 105.48 | 114.32 |
| (d) Other non-current assets | 6 | 153.21 | 169.35 |
| (e) Deferred tax Assets (net) | 7 | 68.05 | 6.38 |
| TOTAL NON-CURRENT ASSETS | | 471.95 | 454.64 |
| 2. Current Assets : | | | |
| a) Inventories | 8 | 739.61 | - |
| b) Financial assets | | | |
| i) Trade Receivables | 9 | 505.65 | 1,756.88 |
| ii) Cash & Cash Equivalents | 10 | 334.98 | 606.75 |
| iii) Other Financial Assets | 11 | 2.58 | 5.83 |
| c) Other Current Assets | 6 | 145.45 | 9.50 |
| TOTAL CURRENT ASSETS | | 1,728.27 | 2,378.96 |
| TOTAL ASSETS | | 2,200.22 | 2,833.60 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| a) Equity Share Capital | 12 | 1,176.00 | 1,176.00 |
| b) Other Equity | 13 | 200.11 | 387.50 |
| Total Equity | | 1,376.11 | 1,563.50 |
| LIABILITIES | | | |
| 1. Non Current Liabilities : | | | |
| a) Financial Liabilities | | | |
| i) Borrowings | 14 | - | 2.68 |
| ii) Other Non-current Liabilities | 15 | 3.00 | 3.00 |
| b) Provisions | 16 | 11.64 | 9.76 |
| c) Deferred tax Liabilities (net) | 5 | -- | -- |
| Total Non-Current Liabilities | | 14.64 | 15.44 |
| 2. Current Liabilities : | | | |
| a) Financial Liabilities | | | |
| i) Borrowings | 14 | -- | 7.78 |
| ii) Trade Payables | 17 | 698.16 | 1,074.18 |
| iii) Other Financial Liabilities | 15 | 0.63 | 0.90 |
| b) Other Current Liabilities | 18 | 110.68 | 156.10 |
| c) Provisions | 16 | - | 15.70 |
| Total Current Liabilities | | 809.47 | 1,254.66 |
| Total Liabilities | | 824.11 | 1,270.10 |
| Total Equity & Liabilities | | 2,200.22 | 2,833.60 |

Summary of Significant Accounting Policies and other Notes 1 to 3

The accompanying notes form an integral part of the financial statements.

As per our report of even date.

For and behalf of Board of Directors of:

For RAJAN GOEL & ASSOCIATES
 Firm Registration No. 004624N
CHARTERED ACCOUNTANTS

Virender Kumar Gandhi
Chairman and Managing Director
 DIN No. 00244762

Sangeeta Gandhi
Whole Time Director
 DIN No. 00265593

(CA RAJAN KUMAR GOEL)
PARTNER

V. Mahalingam
C.F.O.

M. No. 083829

Puneeta Ahuja
Company Secretary
 M No. 33470

PLACE : NEW DELHI
 DATE : 25-05-2019



ABM INTERNATIONAL LIMITED CIN : L51909DL1983PLC015585
Statement on Profit and Loss Account for the Year ended March, 2019 Rupees in Lacs

| Particulars | Notes | Year Ended 31-03-2019 | Year Ended 31-03-2018 |
|--|-------|--------------------------|--------------------------|
| I Revenue from Operations | 19 | 7,736.96 | 8,860.87 |
| II Other Income | 20 | 42.06 | 24.53 |
| III Total Income (I+II) | | 7,779.02 | 8,885.40 |
| IV Expenses | | | |
| Purchases of Stock-in-Trade | 21 | 8,526.01 | 8,323.98 |
| Changes in Inventories of Finishes goods, Stock-in-Trade | 22 | (739.61) | 338.99 |
| Employees Benefits Expenses | 23 | 91.37 | 95.00 |
| Finance Cost | 24 | 49.53 | 13.99 |
| Depreciation and amortization expenses | 25 | 18.76 | 22.92 |
| Other Expenses | 26 | 71.24 | 67.44 |
| Total Expenses | | 8,017.30 | 8,862.32 |
| V Profit / (Loss) before exceptional and extraordinary items and Tax (I-IV) | | (238.28) | 23.08 |
| VI Exceptional Items | | – | – |
| VII Profit before extraordinary items and Tax (V-VI) | | (238.28) | 23.08 |
| Extraordinary Items | | – | – |
| Profit before Tax | | (238.28) | 23.08 |
| VIII Tax Expenses | | | |
| 1) Current Tax | 27 | – | (15.70) |
| 2) Deferred Tax | 27 | 61.69 | 0.99 |
| Tax adjustment of earlier years | | (0.12) | (29.91) |
| | | 61.57 | (44.62) |
| IX PROFIT / (LOSS) FOR THE PERIOD (IX+XII) | | (176.71) | (21.54) |
| X OTHER COMPREHENSIVE INCOME | | | |
| A I) Items that will not be reclassified to profit or loss | 28 | – | – |
| ii) Income Tax relating to items that will not be reclassified to profit or loss | 28 | – | – |
| B i) Items that will be reclassified to profit or loss | 28 | (10.66) | (1.35) |
| ii) Income Tax relating to items that will be reclassified to profit or loss. | | – | – |
| | | (10.66) | (1.35) |
| XI Total Comprehensive Income for the period (IX+X) | | (187.37) | (22.89) |

Summary of Significant Accounting Policies and other Notes 3

The accompanying notes are an integral part of the financial statements
This the Statement of Profit and Loss referred to in our Audit Report of even date.

As per our report of even date.
For RAJAN GOEL & ASSOCIATES
Firm Registration No. 004624N
CHARTERED ACCOUNTANTS

(CA RAJAN KUMAR GOEL)
PARTNER
M. No. 083829
PLACE : NEW DELHI
DATE : 25-05-2019

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

Sangeeta Gandhi
Whole Time Director
DIN No. 00265593
V. Mahalingam
C.F.O.
Puneeta Ahuja
Company Secretary
M No. 33470



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

| | Year ended 31.03.2019 | | Year ended 31.03.2018 | |
|---|--------------------------|-----------------|--------------------------|--------------|
| | Rs. | Rs. | Rs. | Rs. |
| CASH FLOW FROM OPERATIVE ACTIVITIES | | | | |
| Net Profit before Tax | | (238.28) | | 23.07 |
| Adjustment for : | | | | |
| Depreciation | 18.76 | | 22.92 | |
| (Profit) / Loss on sale of Fixed Assets/Discarded | (3.39) | | - | |
| Dividend Received | (0.40) | | (0.31) | |
| Interest paid | 7.50 | | 13.46 | |
| Interest received | (32.05) | (9.58) | (21.22) | |
| Operating Profit before Working Capital Changes | | (247.86) | | 37.93 |
| Adjustment for : | | | | |
| Trade receivables | ,251.23 | | (153.27) | |
| Other receivables | (3.39) | | 68.17 | |
| Inventories | (739.61) | | 338.99 | |
| Trade payable | (376.02) | | (220.41) | |
| Other Payables | (45.63) | (23.18) | (53.01) | (19.53) |
| Cash Generated from Operations | | (271.04) | | 18.39 |
| Direct Tax paid | (19.22) | (19.22) | (13.18) | (13.18) |
| Cash Flow from Operations | | (290.26) | | 5.21 |
| CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Interest received | 32.05 | - | 21.22 | - |
| Interest paid | (7.50) | - | (13.46) | - |
| Dividend Received | 0.40 | - | 0.31 | - |
| Sale of Fixed Assets | 4.00 | - | - | - |
| Purchase of Fixed Assets | - | 28.95 | (0.49) | 7.58 |
| CASH FLOW FINANCING ACTIVITIES | | | | |
| Proceeds from borrowing | (10.46) | | (7.05) | - |
| Dividend Tax paid | - | (10.46) | | (7.05) |
| Net Increase (Decrease) in cash equivalents | | (271.77) | | 5.74 |
| Cash and cash equivalent as at 1st April (Opening balance) | | 606.75 | | 601.01 |
| Cash and cash equivalent as at 31st March (Closing balance) | | 334.98 | | 606.75 |

As per our report of even date.
For RAJAN GOEL & ASSOCIATES
 Firm Registration No. 004624N
CHARTERED ACCOUNTANTS

(CA RAJAN KUMAR GOEL)
PARTNER
 M. No. 083829
 PLACE : NEW DELHI
 DATE : 25-05-2019

For and behalf of Board of Directors of:

| | |
|--|---|
| Virender Kumar Gandhi Chairman and Managing Director DIN No. 00244762 | Sangeeta Gandhi Whole Time Director DIN No. 00265593 |
| V. Mahalingam C.F.O. | |
| Puneeta Ahuja Company Secretary M No. 33470 | |



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1 Corporate Information

ABM INTERNATIONAL LIMITED (the 'Company') is a Company domiciled in India, with its registered office situated at 10/60, Industrial Area, Kirti Nagar, New Delhi - 110 015 .The Company has been incorporated under the provisions of Companies Act, 1956 and its equity shares are listed on the National Stock Exchange of India Limited (NSE) in India.

The Company Established in 1983, is Importer of plastic raw materials and in particular PVC Resin, finished leather, DOP, Urea etc. from all over the world, and also a Government Recognised Golden Export House.

2 Basis of Preparation

A. Statement of compliance

- a) Financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 ('the Act') and other relevant provision of the Act under the historical cost convention on an accrual basis except for certain financial instruments which are measured at fair values, notified under the Act and Rules prescribed there under.
- b) Financial year 2017-18 was the first financial statements prepared in accordance with Ind AS, and hence, Ind AS 101, First-time Adoption of Ind AS has been applied.

B. Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All financial information presented in Indian rupees have been rounded-off to nearest rupees in lakhs or as otherwise stated.

C. Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following items

| Items | Measurement basis |
|---|---|
| Certain financial assets and liabilities (including derivative instruments) | Fair value |
| Net defined benefit (asset)/ liability | Present value of defined benefit obligation |

D. Use of estimates

In preparing these financial statements, Management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

E. Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year are furnished in the relevant notes .

F. Measurement of fair values

The Company's accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).



Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

For the purpose of Fair value disclosures the company has determined classes of assets and liabilities on the basis of nature characteristics and risk of assets or liabilities and the level of fair value hierarchy, as explained above, this note summarises accounting policies for fair value and the other fair value related disclosures are given in relevant notes .

3 Summary of significant accounting policies

The accounting policies set out below have been applied consistently, unless otherwise indicated.

a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

b) Property, plant & Equipment

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

c) Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2017 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.



d) Depreciation method

Depreciation has been provided in accordance with the revised rates derived from changed lives of the assets in pursuance to the schedule II of the Companies Act, 2013 as under:

I. On Building, Elevators, Electrical Fittings and Water Pumps : Straight Line Method

II .On other Assets : Written Down Value Method

The useful lives have been determined based on technical evaluation done by the management's expert which are higher than those specified by Schedule II to the Companies Act; 2013, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset. The asset's residual value & useful lives are reviewed & adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

e) Investment Property

Investment properties held to earn rentals or for capital appreciation are stated at cost less subsequent accumulated depreciation and subsequent accumulated impairment loss. Gain or loss on disposal of investment properties is determined as the difference between net disposal proceeds and the carrying amount of the property and is recognised in the statement of profit and loss. Transfer to, or from, investment property is done at the carrying amount of the property.

f) Expenditure during construction period:

Investments in shares are stated at cost. All the investments are long-term investments. Provision for diminution has been provided for where the decrease in Fair Market value of the investment is considered eroded permanently.

g) Valuation of Inventories:

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

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.

j) Foreign currency transactions

Transactions in foreign currencies are translated into functional currency of the Company at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

- Foreign currency monetary items are translated in the functional currency at the exchange rate at the reporting date.
- Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined.
- Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are



translated at the exchange rate prevalent at the date of the transaction.

- Exchange differences are recognised in profit or loss in the period in which they arise, except exchange differences arising from the translation of the items which are recognised in OCI.

k) Financial instruments

i. Recognition and initial measurement

Financial instruments are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

ii. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- FVOCI - equity investment- or
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL :

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows- and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI - equity investment). This election is made on an investment by investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Subsequent measurement and gains and losses

| | |
|------------------------------------|--|
| Financial assets at FVTPL | These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss. |
| Financial assets at amortised cost | These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss. |
| Equity investments at FVOCI | These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss. |



Financial liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss.

iii. Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

iv. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

v. Derivative financial instruments

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at each reporting date. Changes in the fair value of any derivative instrument are recognised immediately in the statement of profit and loss and are included in other income or expenses.

l) Employee benefits

i. Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed during the period as the related service is provided. A liability is recognised for the amount expected to be paid, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

ii. Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

Gratuity liability is a defined benefit obligation and is provided for on the basis of a valuation on projected unit credit method made at the end of each financial year. The Company accounts for gratuity liability of its employees on the basis of valuation carried out at the year end by the management.



iii. Other long-term employee benefits

Company treats accumulated leave, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the valuation using the projected unit credit method at the year-end.

m) Revenue

i. Sale of goods

Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the goods, and the amount of revenue can be measured reliably.

n) Recognition of dividend income, interest income or expense

Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established/ Interest income or expense is recognised using the effective interest method.

o) Leases

i. Determining whether an arrangement contains a lease

At inception of an arrangement, it is determined whether the arrangement is or contains a lease.

At inception or on reassessment of the arrangement that contains a lease, the payments and other consideration required by such an arrangement are separated into those for the lease and those for other elements on the basis of their relative fair values. If it is concluded for a finance lease that it is impracticable to separate the payments reliably, then an asset and a liability are recognised at an amount equal to the fair value of the underlying asset. The liability is reduced as payments are made and an imputed finance cost on the liability is recognised using the incremental borrowing rate.

ii. Assets held under leases

Leases of property, plant and equipment that transfer to the Company substantially all the risks and rewards of ownership are classified as finance leases. The leased assets are measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the assets are accounted for in accordance with the accounting policy applicable to similar owned assets.

Assets held under leases that do not transfer to the Company substantially all the risks and rewards of ownership (i.e. operating leases) are not recognised in the Company's balance sheet.

iii. Lease payments

Payments made under operating leases are generally recognised in profit or loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. Lease incentives received are recognised as an integral part of the total lease expense over the term of the lease.

Minimum lease payments made under finance leases are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

p) Provision, contingent liabilities and contingent assets

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Expected future operating losses are not provided for.



Contingencies

Provision in respect of loss contingencies relating to claims, litigations, assessments, fines and penalties are recognised when it is probable that a liability has been incurred and the amount can be estimated reliably.

Contingent liabilities and

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

Contingent assets has to be recognised in the financial statements in the period in which if it is virtually certain that an inflow of economic benefits will arise. Contingent assets are assessed continually and no such benefits were found for the current financial year.

q) Earnings per share

Basic Earnings Per Share ('EPS') is computed by dividing the net profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless issued at a later date. In computing diluted earnings per share, only potential equity shares that are dilutive and that either reduces earnings per share or increases loss per share are included. The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for the share splits.

r) Cash flow statement

Cash flows are reported using the indirect method, whereby net profit/ (loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating (operating activities), investing and financing activities of the Company are segregated.

s) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible(including interest thereon) to known amounts of cash and which are subject to an insignificant risk of changes in value.

t) Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

4. NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31.03.2019

| Particulars | Property Plant and Equipment | | | | | | | | | | | Investment Property (*) | | | | | |
|---|------------------------------|---------------------|-------------------------|-------------|--------------------------|------------------|------------|-----------|-------|------------------|----------------------|-------------------------|------------------------|---------------|---------------|-----------|----------------|
| | a) | b) | c) | d) | e) | f) | g) | h) | i) | j) | k) | l) | m) | n) | o) | p) | q) |
| | Elevators | Electrical fittings | Fire fighting equipment | water pumps | Computers & IT equipment | Air-conditioning | Generators | Invertors | EAPBX | Office equipment | Furniture & fixtures | Motor Vehicle | Motor Vehicle Scooters | Total (a - m) | Freehold Land | Buildings | Total (o to p) |
| Gross Block (at cost or revalued amount) | | | | | | | | | | | | | | | | | |
| As at 01.04.2018 | 20.41 | 22.90 | 1.43 | 2.24 | 1.70 | 8.63 | 5.89 | 2.58 | 1.30 | 7.65 | 28.99 | 74.22 | 1.12 | 179.06 | 27.94 | 188.07 | 216.01 |
| Additions | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | - | - | - | - | - | - | (12.14) | - | (12.14) | - | - | - |
| As at 31.03.2019 | 20.41 | 22.90 | 1.43 | 2.24 | 1.70 | 8.63 | 5.89 | 2.58 | 1.30 | 7.65 | 28.99 | 62.08 | 1.12 | 166.92 | 27.94 | 188.07 | 216.01 |
| Depreciation | | | | | | | | | | | | | | | | | |
| As at 01.04.2018 | 9.91 | 21.13 | 1.36 | 2.13 | 1.66 | 7.57 | 5.59 | 2.25 | 0.73 | 7.31 | 27.96 | 50.04 | 0.78 | 138.42 | - | 92.08 | 92.08 |
| Charge for the year | 1.06 | - | - | - | 0.01 | 0.19 | - | 0.07 | 0.26 | 0.01 | 0.02 | 7.41 | 0.09 | 9.12 | - | 9.64 | 9.64 |
| Disposals | - | - | - | - | - | - | - | - | - | - | - | 11.54 | - | (11.54) | - | - | - |
| Adjustments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| As at 31.03.2019 | 10.97 | 21.13 | 1.36 | 2.13 | 1.67 | 7.76 | 5.59 | 2.32 | 0.99 | 7.32 | 27.98 | 45.91 | 0.87 | 136.00 | - | 101.72 | 101.72 |
| Net Block | | | | | | | | | | | | | | | | | |
| As at 31.03.2018 | 10.50 | 1.77 | 0.07 | 0.11 | 0.04 | 1.06 | 0.30 | 0.33 | 0.57 | 0.34 | 1.03 | 24.18 | 0.34 | 40.64 | 27.94 | 95.99 | 123.93 |
| As at 31.03.2019 | 9.44 | 1.77 | 0.07 | 0.11 | 0.03 | 0.87 | 0.30 | 0.26 | 0.31 | 0.33 | 1.01 | 16.17 | 0.25 | 30.92 | 27.94 | 86.35 | 114.29 |



| 5. Investment | As at 31.03.2019 | | As at 01.04.2018 | |
|--|------------------|--------------|------------------|--------------|
| | Current | Non-Current | Current | Non-Current |
| Non Current Investments | | | | |
| Investments in Equity Instruments | | | | |
| a) Quoted Equity Shares (Measured at FVTOCI) | | | | |
| Pearl Ploymers Ltd. | - | 1.25 | - | 1.94 |
| Global Trust Bank Ltd | - | - | - | - |
| Zee Entertainment Enterprises Ltd. | - | 0.44 | - | 0.44 |
| Zee News Ltd. | - | 0.01 | - | 0.01 |
| Wire & Wireless India Ltd. | - | - | - | 0.02 |
| Dish TV India Ltd. | - | 0.02 | - | 0.05 |
| Indian Oil Corporation (Bongaigaon Refinery) | - | 0.49 | - | 0.99 |
| Chennai Petroleum Ltd | - | 0.87 | - | 0.64 |
| AMI (Computer) India | - | - | - | - |
| Integrated Technology | - | 0.31 | - | 0.36 |
| Maxima Systems | - | 4.25 | - | 7.48 |
| Triumph International Finance India Ltd. | - | - | - | 0.05 |
| Hexaware Technologies Ltd. | - | 6.89 | - | 7.54 |
| Aptech | - | 0.53 | - | 0.77 |
| Krision Electronics | - | - | - | - |
| Shonkh Technology | - | - | - | - |
| Union Bank Of India | - | 0.10 | - | 0.09 |
| Unitech Ltd. | - | 0.56 | - | 2.22 |
| Orissa Mineral Development Company Ltd. | - | 0.35 | - | 0.63 |
| Orbit Corp. Ltd. | - | - | - | 0.15 |
| Anant Raj Industries | - | 1.68 | - | 2.35 |
| Hindustan construction Ltd. | - | 1.50 | - | 2.23 |
| - | 19.25 | - | 27.96 | |
| b) Un Quoted Equity Shares | | | | |
| Subsidiaries/Associates: (Measured at Cost) | | | | |
| Prisha Promoters Pvt. Ltd. | - | 69.50 | - | 69.50 |
| | - | 69.50 | - | 69.50 |
| c) In Capital of Partnership Firm/LLP | | | | |
| Divisha Projects LLP | | | | |
| Opening Balance | - | 16.86 | - | 20.00 |
| Add/Less: Profit/Loss recognised | - | (0.13) | - | (3.14) |
| | - | 16.73 | - | 16.86 |
| | - | 105.48 | - | 114.32 |
| Aggregate amount of quoted investments - At cost | - | - | - | - |
| Investments in Equity Instruments - Others | - | - | - | - |
| Aggregate amount of quoted investments-At market value | - | 19.25 | - | 27.96 |
| Aggregate amount of unquoted investments - At cost | - | - | - | - |
| Investments in Equity Instruments - Subsidiary Company/Associates | - | 86.23 | - | 86.36 |



| 6 Other Assets | Non-Current | | Current | |
|---|---------------------|---------------------|---------------------|---------------------|
| | As at 31-03-2019 | As at 31-03-2018 | As at 31-03-2019 | As at 31-03-2018 |
| (I) Security Deposits Unsecured, considered good | | | | |
| (i) Income Tax (Under Litigation) | 145.80 | 145.80 | - | - |
| (II) Earnest Money Deposit | 1.13 | 1.13 | - | - |
| (III) Deposit/ Credit with Government Authorities | - | - | 135.79 | 0.14 |
| (IV) Income Tax Refundable | - | - | 5.83 | 2.42 |
| (V) Advances to Suppliers | - | 17.91 | 1.81 | 0.90 |
| (VI) Employees | 6.28 | 4.51 | - | - |
| (VII) Others : Prepaid Expenses | - | - | 2.02 | 3.16 |
| Assets held for sale | - | - | - | 0.31 |
| Licences in Hand | - | - | - | 2.57 |
| | 153.21 | 169.35 | 145.45 | 9.50 |
| 7 Deferred Tax assets / Liabilities (net) | | As at 31-03-2019 | As at 31-03-2018 | |
| Deferred tax assets : | | | | |
| - On accounting of Depreciation | - | 6.36 | - | 6.38 |
| - On accounting of Unabsorbed Losses | - | 61.69 | - | - |
| Net deferred tax Assets (Liabilities) | - | 68.05 | - | 6.38 |
| 8 Inventories | Non-Current | | Current | |
| | As at 31-03-2019 | As at 31-03-2018 | As at 31-03-2019 | As at 31-03-2018 |
| i) Traded Goods | 739.61 | - | - | - |
| | 739.61 | - | - | - |
| 9 Trade Receivables | | | | |
| Over Six months | | | | |
| - Unsecured considered goods | - | - | - | 0.04 |
| other Trade Receivable | - | - | - | - |
| - Unsecured considered goods | - | - | 505.65 | 1,756.84 |
| Total | - | - | 505.65 | 1,756.88 |
| 10 Cash and Bank Balances | | | | |
| I Cash & cash equivalents | | | | |
| i) Balance with Bank in Current Accounts | - | - | 129.38 | 242.38 |
| ii) Cash on Hand | - | - | 3.17 | 1.29 |
| | - | - | 132.55 | 243.67 |
| II Other Bank Balances other than (i) above | | | | |
| Earmarked Balances with Banks-Unclaimed Dividend | - | - | 0.78 | 0.93 |
| Deposits with Banks held as Margin money/Security | - | - | 201.65 | 362.15 |
| | - | - | 202.43 | 363.08 |
| | - | - | 334.98 | 606.75 |



| | | | | |
|---|-----------------------------|---------------------------|-----------------------------------|---------------------------|
| 11 Other Financial Assets | | | | |
| Interest accrued but not Due-Unsecured | - | - | 2.58 | 5.83 |
| Unamortized premium on Forward contract | - | - | - | - |
| Insurance Claim Receivable | - | - | - | - |
| Mark to Market Balance against outstanding forward contract | - | - | 2.58 | 5.83 |
| 12 Equity Share Capital | As at 31-03-2019 | | As at 31-03-2018 | |
| Authorised 1,20,00,000 Equity Shares of Rs. 10/- each (PY 120,00,000 Equity Shares of Rs. 10/- each) | - | 1,200.00 | - | 1,200.00 |
| Issued, Subscribed & Paid-up 1,17,60,000 Equity Shares of Rs. 10/- each (PY 1,17,60,000 Equity Shares of Rs. 10/- each) | - | 1,176.00 | - | 1,176.00 |
| Total | | 1,176.00 | - | 1,176.00 |
| (a) Reconciliation of Shares outstanding at the beginning and at end of the year: | | | | |
| | As at 31-03-2019 | | As at 31-03-2018 | |
| | No. of Shares | Amount | No. of Shares | Amount |
| Opening Balance | 117.60 | 1,176.00 | 117.60 | 1,176.00 |
| Add:- Additional during the Year | - | - | - | - |
| Less:- Deletion during the Year | - | - | - | - |
| Closing Balance | 117.60 | 1,176.00 | 117.60 | 1,176.00 |
| (b) Terms/rights attached to equity shares | | | | |
| The Company has only one class of shares referred to as equity shares having par value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. | | | | |
| (c) Details Bonus Issue | | | | |
| Company issued bonus shares in the ratio of 10:30 during the year 2012-13 i.e. 30 share for 10 shares held Company issued bonus shares in the ratio of 1:5 during the year 2016-17 i.e. 5 share for 1 share held | | | | |
| (d) Details of Shareholders holding more than 5% equity shares in the company | | | | |
| Name of Shareholder : | No. of Equity Shares | Percentage Holding | No. of Equity Shares | Percentage Holding |
| Virender Kumar Gandhi | 47.45 | 40.35 | 47.45 | 40.35 |
| Rajneesh Gandhi | 21.65 | 18.41 | 21.65 | 18.41 |
| Sangeeta Gandhi | 13.28 | 11.30 | 13.28 | 11.30 |
| 13 Other Equity | General Reserve | Surplus/ (Deficit) | Other Comprehensive Income | Total |
| Balance as at 01.04.2018 | 339.74 | 208.47 | (160.71) | 387.50 |
| Profit for the year | - | (176.71) | - | (176.71) |
| Other Adjustment of Ind AS | - | - | - | - |
| Equity instruments through other comprehensive income | - | - | (10.66) | (10.66) |
| Value of investment (FVT) | - | - | - | - |
| Items of OCI for the year ended, net of tax- | - | - | - | - |
| Total Comprehensive Income for the year | - | (176.71) | (10.66) | (187.37) |
| Balance as at 31-03-2019 | 339.74 | 31.76 | (171.37) | 200.13 |



| 14 Borrowings | Non-Current | | Current | |
|--|---------------------|---------------------|---------------------|---------------------|
| | As at 31-03-2019 | As at 31-03-2018 | As at 31-03-2019 | As at 31-03-2018 |
| Secured Loans from Banks: | | | | |
| - Vehicle Loan (Rupee Loan) # | - | 2.68 | - | 7.78 |
| | - | 2.68 | - | 7.78 |
| Total | - | 2.68 | - | 7.78 |
| # Vehicle loan is secured against Hypothecation of the respective Vehicle | | | | |
| 15 Other financial liabilities excluding provisions | | | | |
| Deposit from Tenent | 3.00 | 3.00 | - | - |
| Unclaimed dividend | - | - | 0.63 | 0.90 |
| Total | 3.00 | 3.00 | 0.63 | 0.90 |
| 16 Provisions | | | | |
| Provision for employee benefits | 0.58 | 0.52 | - | - |
| Provision for employee Gratuity | 11.06 | 9.24 | - | - |
| Provision for Income Tax | - | - | - | 15.70 |
| Total | 11.64 | 9.76 | - | 15.70 |
| 17 Trade payables | | | | |
| Due to Micro and Small Enterprises | - | - | - | - |
| Due to others (including Acceptances)* | - | - | 698.16 | 1,074.18 |
| Total | - | - | 698.16 | 1,074.18 |
| * Including acceptances under Letter of Credits from Oreintal Bank of Commerce | | | | |
| 18 Other Liabilities | | | | |
| Advances from customers | - | - | 86.09 | 136.08 |
| Interest Accrue and due | - | - | 8.12 | 8.12 |
| Statutory TAX/TDS/TCS/VAT/GST | - | - | 11.00 | 4.08 |
| - Others | - | - | 5.47 | 7.82 |
| Total | - | - | 110.68 | 156.10 |



NOTES TO ACCOUNTS CONTD.

| 19 | Revenue from operations | Year ended 31.03.2019 | Year ended 31.03.2018 |
|----|--|--------------------------|--------------------------|
| | Sale of products | | |
| | Traded Goods | 7,736.96 | 8,860.87 |
| | TOTAL | 7,736.96 | 8,860.87 |
| 20 | Other Income | | |
| | (A) INTEREST INCOME | | |
| | On Bank Deposits | 32.05 | 21.22 |
| | Miscellaneous Receipts | 3.22 | - |
| | | 35.27 | 21.22 |
| | (B) DIVIDEND INCOME | 0.40 | 0.31 |
| | (C) OTHER NON- OPERATING INCOME | | |
| | Profit on Sale of Fixed Assets | 3.39 | - |
| | Rental Income | 3.00 | 3.00 |
| | | 6.39 | 3.00 |
| | TOTAL | 42.06 | 24.53 |
| 21 | Cost of Material Consumed | | |
| | Purchase of Stock-In-Trade | 8,526.01 | 8,323.98 |
| | | 8,526.01 | 8,323.98 |
| 22 | Change in Inventories of stock-In-Trade | | |
| | Inventories at the begining of the year | | |
| | Traded Goods | - | 338.99 |
| | | - | 338.99 |
| | Inventories at the end of the year | | |
| | Traded Goods | 739.61 | - |
| | | 739.61 | - |
| | Change in Inventories of stock-In-Trade | (739.61) | 338.99 |
| 23 | Employee benefits Expenses | | |
| | Salary & Wages | 91.11 | 94.71 |
| | Staff & Workmen welfare Expenses | 0.26 | 0.29 |
| | TOTAL | 91.37 | 95.00 |



| | Year ended 31.03.2019 | Year ended 31.03.2018 |
|--|--------------------------|--------------------------|
| 24 Finance Costs | | |
| 1) Interest | 7.50 | 13.46 |
| 2) Bank Charges | 42.03 | 0.53 |
| TOTAL | 49.53 | 13.99 |
| 25 Depreciation and amortization expenses | | |
| Depreciation of tangible assets | 18.76 | 22.92 |
| TOTAL | 18.76 | 22.92 |
| 26 Other Expenses | | |
| Rent | 0.99 | 0.89 |
| Insurance | 2.37 | 1.68 |
| Business promotion | 3.43 | 2.58 |
| Rates & Taxes | 0.30 | 0.06 |
| Repairs - Others | 0.48 | 0.75 |
| Directors Meeting Fees | 0.08 | 0.09 |
| Payment to Auditors | 0.75 | 0.75 |
| Legal and Professional | 5.82 | 15.18 |
| Brokerage & Commission | 0.79 | - |
| Bad Debts Written off | 16.11 | 1.00, |
| Fees & Subscription | 5.18 | 4.84 |
| Telephone & Tele expenses | 1.96 | 2.80 |
| Claims Paid (Net) | - | 19.34 |
| Miscellaneous Expenses | 19.44 | 13.69 |
| Travelling & Conveyance | 11.69 | 1.93 |
| Vehicle Running expenses. | 1.85 | 1.86 |
| Total | 71.24 | 67.44 |
| 27 Tax expenses | | |
| Current Tax* | - | 15.70 |
| Deferred Tax* | 61.69 | (0.99) |
| Tax provision for earlier year | (0.12) | 29.91 |
| TOTAL | 61.57 | 44.62 |
| 28 Items that will not be reclassified to profit or loss | | |
| Share of Loss from Partnership Firm / LLP | (0.13) | (0.79) |
| Remeasurements of the defined benefit plans | | |
| Equity instruments through other comprehensive income | (8.71) | (0.56) |
| Fair value changes relating to own credit risk | | |
| Share of other comprehensive income in associates and joint venture, to the extent not to be classified into Profit and Loss | | |
| Ind AS adjustment for Gratuity | | |
| That effect of adjustment for Gratuity | (1.82) | - |
| TOTAL | (10.66) | (1.35) |



29 First-time adoption of Ind As

The financial statements, for the year ended 31st March 2019, was the first of the Company prepared in accordance with Ind AS in accordance with accounting standards notified under section 133 of the Companies Act, 2013.

Accordingly, the company has prepared financial statements which comply with Ind AS applicable for periods ending on 31st March 2018, as described in the summary of significant accounting policies.

Exemptions applied

Optional Exemptions Availed :-

Ind AS 101 allows first-time adopters certain exemption from the retrospective application of certain requirements under Ind AS. The company had applied the following exemptions:

1) Property plant and equipment, capital work-in-progress and intangible assets :-

IND AS 101 permits use of carrying values of property, plant and equipment, intangible assets as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments relating to decommissioning liabilities prescribed under Ind AS 101, if any) if there has been no change in its functional currency on the date of transition. The Company has elected to continue with the carrying values under previous GAAP for all the items of property, plant and equipment. The same election has been made in respect of capital work-in-progress and intangible assets also.

2) investments in subsidiaries, joint-ventures and associates :-

When an entity prepares separate financial statements, IND AS 27 requires it to account for its investments in subsidiaries, joint-ventures and associates either at cost or IND AS 109. A first time adopter may choose either to fair value at entity's date of transition to IND AS in its financial statements or Previous GAAP carrying amount at that date, to measure its investment in subsidiary or associate that it elects to measure using a deemed cost. Accordingly, the Company has elected to measure its investment in subsidiary and associated using the previous GAAP carrying amount as its deemed cost.

Mandatory Exemptions Availed :-

1) Estimates

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the financial statements that were not required under the previous GAAP are listed below:

- a) Fair valuation of financial instruments carried at FVTPL and/ or FVOCI.
- b) Determination of the discounted value for financial instruments carried at amortised cost.
- c) Impairment of financial assets based on the expected credit loss model.

2) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.

Accordingly, the Company has determined the classification of financial assets based on facts and



circumstances that exist on the date of transition. Measurement of the financial assets accounted at amortised cost has been done retrospectively except where the same is impracticable.

| 30 | Contingent Liabilities not provided for in respect of : | 2018-19 | 2017-18 |
|----|--|----------------|----------------|
| | a) Letter of credits issued by Bank | 636.76 | 317.84 |

31 Change in Accounting Policy :

During the Financial year 2017 -18 the Company has changed the accounting policy in respect of retirement benefits (gratuity) to its employees from cash basis to accrual basis. Had the company followed the same policy as in previous year profit for the year should have been higher by an amount of Rs. 7,47,281/-

32 Advances recoverable includes Rs. 1,45,79,823/- in respect of tax refundable from Income tax department in respect of Assessment year 1994-95, and 1995-96 , where the additions made by the department have been nullified by the Income tax Tribunal and the matter is pending for Reassessment /ractification . Interest recoverable in the same is considered as contingent assets and not accounted for.

33 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.

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

35 Market value of certain long term Investments in shares have eroded due to prevailing depressed market conditions, have been considered as permanent and accordingly provision for diminution in value of the investments have been provided for.

36 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.

| 37 | Basic and Diluted Earning per Equity Share :- | 2018-19 | 2017-18 |
|----|--|----------------|----------------|
| | (a) Net profit/(loss) after Tax | (176.71) | (21.54) |
| | (b) Weighted average nos. of Equity Shares | 118 | 118 |
| | (C) Basic and Diluted Earnings per Equity Share | (1.50) | (0.18) |
| 38 | Amount paid to Directors as remuneration : | 2018-19 | 2017-18 |
| | A. Managing Director | | |
| | No. of Persons | One | One |
| | Salary & Allowances | 42.00 | 42.00 |
| | Perquisite | 8.50 | 6.45 |
| | B. Whole Time Director | | |
| | No. of Persons | One | One |
| | Salary & Allowances | 9.00 | 9.00 |



39 Related Party disclosure (as certified by the management), as required by Indian Accounting Standard '24' are given below:-

| A. List of Related Parties | Name | Relationship |
|---|--|---------------------------------|
| a) Where Control Exists : | M/s. Prisha Promoters Pvt. Ltd. | Associate Company |
| b) Key Management Personnel | Mr. Virender Kumar Gandhi | Chairman and Managing Director. |
| | Mrs. Sangeeta Gandhi | Whole Time Director |
| | Mr. V Mahalingam | CFO |
| c) Relative of Key Management Personnel with whom transactions have taken place during the year | M/s Century Overseas (Prop.) Mr. Rajneesh Gandhi | Relative of KMP |
| d) Other Related Parties: | Prisha Projects LLP | Group LLP |
| | Divisha Projects LLP | Group LLP |
| | Prisha Hospitality LLP | Group LLP |

B. Transactions with related parties:

| Type of Related Party | Description of the transaction | Volume of transaction during the year Rs. | | Amount outstanding as on 31st March Receivable / Payable | |
|--------------------------------------|-----------------------------------|--|---------|--|---------|
| | | 2018-19 | 2017-18 | 2018-19 | 2017-18 |
| Where Control Exist | Loan Taken and Repaid | - | 98.00 | -- | -- |
| Key Management Personnel | Remuneration | 51.00 | 51.00 | (3.15) | (2.68) |
| | Perquisite | 8.50 | 6.45 | - | - |
| | Rent Paid (Reimbursement) | - | 88.69 | - | - |
| | Purchase | - | 0.20 | - | - |
| | Advance Given & Received Back | 11.67 | 67.00 | - | - |
| | Loan Taken | 120.00 | 230.00 | - | - |
| | Loan Repaid | 120.00 | 260.00 | - | - |
| Relative of Key Management Personnel | Maintenance Charges/Rent | 3.24 | 3.00 | - | - |
| | Purchases | 279.49 | 48.61 | - | - |
| | Advance Given & Received Back | 163.16 | 270.00 | - | - |
| | Loan Taken & Repaid | 300.00 | 452.75 | - | - |
| Other Related Parties | Advance & given and received back | - | 260.00 | -- | - |

40. Forwarded contract outstanding at the Balance Sheet date NIL NIL



41. The year end foreign currency exposures that not been hedged by a derivative instrument or otherwise are given below :

| Particulars | 2018-19 | | | 2017-18 | | |
|--------------------------------|---------|---------------------------|------|----------|---------------------------|-------|
| | Rs. | Value in Foreign Currency | | Rs. | Value in Foreign Currency | |
| Payable Import of Raw Material | 691.79 | \$ | 9.56 | 1,135.78 | \$ | 16.74 |
| | - | | - | 152.65 | AED | 0.83 |
| Total | 691.79 | \$ | 9.56 | 1,288.44 | | |

42. There is no separate reportable segment as per IND AS 108

43. Additional Information
A) Q uantitative Details

| Name of Item Traded | Unit | Opening Stock | | Purchases | | Sales | | Closing Stock | |
|----------------------|------|---------------|-----------------|-------------|-------------------|-------------|------------|---------------|---------------|
| | | Qty. | Amount | Qty. | Amount | Qty. | Amount | Qty. | Amount |
| PVC Resin | MT | - | - | 9,329.00 | 7,035.18 | 8,580.50 | 6,375.67 | 748.50 | 539.80 |
| | | (540.00) | (338.99) | (11,873.50) | (7,554.05) | (12,413.50) | (8,003.15) | - | - |
| EVA | MT | - | - | 15 | 35.91 | 15.00 | 40.50 | - | - |
| | | - | - | - | - | - | - | - | - |
| EVA | MT | - | - | 850.00 | 1,010.44 | 680.00 | 838.10 | 170.00 | 199.81 |
| | | - | - | (272.00) | (259.68) | (272.00) | (283.90) | - | - |
| Inshell Almonsa | MT | - | - | 118.78 | 444.47 | 118.78 | 482.69 | - | - |
| | | - | - | (142.88) | (510.25) | (142.88) | (573.83) | - | - |
| Total | | | | | 8,526.01 | | | | 730.61 |
| Previous year | | | (338.99) | | (8,323.98) | | | | |

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- (b) CIF Value of Imports 8,526.01 (8,323.98)
(c) FOB Value of Exports NIL (NIL)
(d) Earning in Foreign Currency NIL (NIL)
(e) Expenditure in Foreign Currency 3.58 NIL
(f) Remittance on account of Dividend in Foreign Currency NIL (NIL)

44 Figure for previous year have been regrouped, re-arranged and recast wherever necessary and figures in brackets represent previous year figures

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

For and behalf of Board of Directors of:

For RAJAN GOEL & ASSOCIATES
Firm Registration No. 004624N
CHARTERED ACCOUNTANTS

Virender Kumar Gandhi
Chairman and Managing Director
DIN No. 00244762

Sangeeta Gandhi
Whole Time Director
DIN No. 00265593

(CA RAJAN KUMAR GOEL)
PARTNER
M. No. 083829

PLACE : NEW DELHI
DATE : 25-05-2019

V. Mahalingam
C.F.O.

V. Mahalingam
C.F.O.

Puneeta Ahuja
Company Secretary
M No. 33470





INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENT OF ABM INTERNATIONAL LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidation Ind AS financial statements of ABM International Limited ("the Company") and its associate, which comprise the Balance Sheet as at 31st March, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidation Ind AS Financial Statements

- 1) The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Consolidation Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.

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

Auditor's Responsibility

- 2) Our responsibility is to express an opinion on these Consolidation Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Consolidation Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidation Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidation Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidation Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Consolidation Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Consolidation Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidation Ind AS financial statements.

Opinion

- 3) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidation Ind AS 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 including the Ind



AS, of the financial position of the Company as at 31stMarch,2019, its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 4) The Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act is not applicable for the consolidated Ind AS financial statements in view of paragraph 2 of the said order.
- 5) As required by Section 143(3) of the Act, we report that:
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Consolidation Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as at 31stMarch,2019, taken on record by the Board of Directors, none of the directors is disqualified as at 31stMarch,2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its Consolidation Ind AS financial statements – Refer Note 32 to the Consolidation Ind AS financial statements.
 - ii) There was no amount which was required to be transferred to the Investor Education and protection fund by the Company.

For **RAJAN GOEL & ASSOCIATES**
CHARTERED ACCOUNTANTS
Firm Registration No. 004624N

Place : New Delhi-110019
Date : 25-05-2019

(CA RAJAN KUMAR GOEL)
PARTNER
M. No. 083829



Annexure "A" to the Independent Auditors' Report

(Annexure referred to in paragraph 7(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of ABM International Limited on the Consolidated Ind AS Financial Statements for the year ended March 31, 2019)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We have audited the internal financial controls over financial reporting of "ABM International Limited" ("the Company") as of 31st March, 2019 in conjunction with our audit of the Consolidated Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable



detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management, override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **RAJAN GOEL & ASSOCIATES**
CHARTERED ACCOUNTANTS
Firm Registration No. 004624N

Place : New Delhi-110019
Date : 25-05-2019

(**CA RAJAN KUMAR GOEL**)
PARTNER
M. No. 083829



ABM INTERNATIONAL LIMITED CIN : L51909DL1983PLC015585
Consolidated Balance Sheet As At 31st March, 2019

Rupees in Lacs

| Particulars | Notes No. | As at 31-03-2019 | As at 01-04-2018 |
|---------------------------------------|-----------|------------------|------------------|
| ASSETS : | | | |
| 1. Non Current Assets | | | |
| (a) Property, Plant and equipment | 4 | 30.92 | 40.66 |
| (b) Investment Property | 4 | 114.29 | 123.93 |
| (c) Financial Assets | | | |
| i) Investment | 5 | 497.71 | 508.44 |
| (d) Other non-current assets | 6 | 153.21 | 169.35 |
| (e) Deferred tax Assets (net) | 7 | 68.05 | 6.38 |
| TOTAL NON-CURRENT ASSETS | | 864.18 | 848.76 |
| 2. Current Assets : | | | |
| a) Inventories | 8 | 739.61 | - |
| b) Financial assets | | | |
| i) Trade Receivables | 9 | 505.65 | 1,756.88 |
| ii) Cash & Cash Equivalents | 10 | 334.98 | 606.75 |
| iii) Other Financial Assets | 11 | 2.58 | 5.83 |
| c) Other Current Assets | 6 | 145.45 | 9.50 |
| TOTAL CURRENT ASSETS | | 1,728.27 | 2,378.96 |
| TOTAL ASSETS | | 2,592.45 | 3,227.72 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| a) Equity Share Capital | 12 | 1,176.00 | 1,176.00 |
| b) Other Equity | 13 | 592.34 | 781.62 |
| Total Equity | | 1,768.34 | 1,957.62 |
| LIABILITIES | | | |
| 1. Non Current Liabilities : | | | |
| a) Financial Liabilities | | | |
| i) Borrowings | 14 | - | 2.68 |
| ii) Other Non-current Liabilities | 15 | 3.00 | 3.00 |
| b) Provisions | 16 | 11.64 | 9.76 |
| c) Deferred tax Liabilities (net) | 5 | -- | -- |
| Total Non-Current Liabilities | | 14.64 | 15.44 |
| 2. Current Liabilities : | | | |
| a) Financial Liabilities | | | |
| i) Borrowings | 14 | -- | 7.78 |
| ii) Trade Payables | 17 | 698.16 | 1,074.18 |
| iii) Other Financial Liabilities | 15 | 0.63 | 0.90 |
| b) Other Current Liabilities | 18 | 110.68 | 156.10 |
| c) Provisions | 16 | - | 15.70 |
| Total Current Liabilities | | 809.47 | 1,254.66 |
| Total Liabilities | | 824.11 | 1,270.10 |
| Total Equity & Liabilities | | 2,592.45 | 3,227.72 |

Summary of Significant Accounting Policies and other Notes 1 to 3

The accompanying notes form an integral part of the financial statements.

As per our report of even date.
For RAJAN GOEL & ASSOCIATES
 Firm Registration No. 004624N
CHARTERED ACCOUNTANTS

(CA RAJAN KUMAR GOEL)
PARTNER
 M. No. 083829
 PLACE : NEW DELHI
 DATE : 25-05-2019

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

Sangeeta Gandhi
Whole Time Director
 DIN No. 00265593
V. Mahalingam
C.F.O.
Puneeta Ahuja
Company Secretary
 M No. 33470



ABM INTERNATIONAL LIMITED, CIN :L51909DL1983PLC015585
Consolidated Statement of Profit and Loss Account for the year ended March 31, 2019

Rupees in Lacs

| Particulars | Notes | Year Ended 31-03-2019 | Year Ended 31-03-2018 |
|--|-------|--------------------------|--------------------------|
| I Revenue from Operations | 19 | 7,736.96 | 8,860.87 |
| II Other Income | 20 | 42.06 | 24.53 |
| III Total Income (I+II) | | 7,779.02 | 8,885.40 |
| IV Expenses | | | |
| Purchases of Stock-in-Trade | 21 | 8,526.01 | 8,323.98 |
| Changes in Inventories of Finishes goods, Stock-in-Trade | 22 | (739.61) | 338.99 |
| Employees Benefits Expenses | 23 | 91.37 | 95.00 |
| Finance Cost | 24 | 49.53 | 13.99 |
| Depreciation and amortization expenses | 25 | 18.76 | 22.92 |
| Other Expenses | 26 | 71.24 | 67.44 |
| Total Expenses | | 8,017.30 | 8,862.32 |
| V Profit / (Loss) before exceptional and extraordinary items and Tax (I-IV) | | (238.28) | 23.08 |
| VI Exceptional Items | | - | - |
| VII Profit before extraordinary items and Tax (V-VI) | | (238.28) | 23.08 |
| Extraordinary Items | | - | - |
| Profit before Tax | | (238.28) | 23.08 |
| VIII Tax Expenses | | | |
| 1) Current Tax | 27 | - | (15.70) |
| 2) Deferred Tax | 27 | 61.69 | 0.99 |
| Tax adjustment of earlier years | | (0.12) | (29.91) |
| | | 61.57 | (44.62) |
| IX PROFIT /(LOSS) FOR THE PERIOD (IX+XII) | | (176.71) | (21.54) |
| X Add : Share of Profit/(Loss) in Associate | | (1.89) | (5.20) |
| XI Profit for the year after Consolidation | | (178.60) | (26.74) |
| XII OTHER COMPREHENSIVE INCOME | | | |
| A I) Items that will not be reclassified to profit or loss | 28 | - | - |
| ii) Income Tax relating to items that will not be reclassified to profit or loss | 28 | - | - |
| B i) Items that will be reclassified to profit or loss | 28 | (10.66) | (1.35) |
| ii) Income Tax relating to items that will be reclassified to profit or loss. | | - | - |
| | | (10.66) | (1.35) |
| XI Total Comprehensive Income for the period (IX+X) | | (189.26) | (28.09s) |

Summary of Significant Accounting Policies and other Notes 3

The accompanying notes are an integral part of the financial statements

This the Statement of Profit and Loss referred to in our Audit Report of even date.

As per our report of even date.

For and behalf of Board of Directors of:

For RAJAN GOEL & ASSOCIATES

Firm Registration No. 004624N

CHARTERED ACCOUNTANTS

Virender Kumar Gandhi
Chairman and Managing Director
DIN No. 00244762

Sangeeta Gandhi
Whole Time Director
DIN No. 00265593

(CA RAJAN KUMAR GOEL)

PARTNER

M. No. 083829

PLACE : NEW DELHI

DATE : 25-05-2019

V. Mahalingam
C.F.O.
Puneeta Ahuja
Company Secretary
M No. 33470



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

| | Year ended 31.03.2019 | | Year ended 31.03.2018 | |
|---|--------------------------|-----------------|--------------------------|--------------|
| CASH FLOW FROM OPERATIVE ACTIVITIES | Rs. | Rs. | Rs. | Rs. |
| Net Profit before Tax | | (238.28) | | 23.07 |
| Adjustment for : | | | | |
| Depreciation | 18.76 | | 22.92 | |
| (Profit) / Loss on sale of Fixed Assets/Discarded | (3.39) | | - | |
| Dividend Received | (0.40) | | (0.31) | |
| Interest paid | 7.50 | | 13.46 | |
| Interest received | (32.05) | (9.58) | (21.22) | |
| Operating Profit before Working Capital Changes | | (247.86) | | 37.93 |
| Adjustment for : | | | | |
| Trade receivables | 1,251.23 | | (153.27) | |
| Other receivables | (113.15) | | 68.17 | |
| Inventories | (739.61) | | 338.99 | |
| Trade payable | (376.02) | | (220.41) | |
| Other Payables | (45.63) | (23.18) | (53.01) | (19.53) |
| Cash Generated from Operations | | (271.04) | | 18.39 |
| Direct Tax paid | (19.22) | (19.22) | (13.18) | (13.18) |
| Cash Flow from Operations | | (290.26) | | 5.21 |
| CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Interest received | 32.05 | - | 21.22 | - |
| Interest paid | (7.50) | - | (13.46) | - |
| Dividend Received | 0.40 | - | 0.31 | - |
| Sale of Fixed Assets | 4.00 | - | - | - |
| Purchase of Fixed Assets | - | 28.95 | (0.49) | 7.58 |
| CASH FLOW FINANCING ACTIVITIES | | | | |
| Proceeds from borrowing | (10.46) | | (7.05) | - |
| Dividend Tax paid | - | (10.46) | | (7.05) |
| Net Increase (Decrease) in cash equivalents | | (271.77) | | 5.74 |
| Cash and cash equivalent as at 1st April (Opening balance) | | 606.75 | | 601.01 |
| Cash and cash equivalent as at 31st March (Closing balance) | | 334.98 | | 606.75 |

As per our report of even date.
For RAJAN GOEL & ASSOCIATES
 Firm Registration No. 004624N
CHARTERED ACCOUNTANTS

(CA RAJAN KUMAR GOEL)
PARTNER
 M. No. 083829
 PLACE : NEW DELHI
 DATE : 25-05-2019

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

Sangeeta Gandhi
Whole Time Director
DIN No. 00265593

V. Mahalingam
C.F.O.
Puneeta Ahuja
Company Secretary
M No. 33470



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1 Corporate Information

ABM INTERNATIONAL LIMITED (the 'Company') is a Company domiciled in India, with its registered office situated at 10/60, Industrial Area, Kirti Nagar, New Delhi – 110 015 .The Company has been incorporated under the provisions of Companies Act, 1956 and its equity shares are listed on the National Stock Exchange of India Limited (NSE) in India.

The Company Established in 1983, is Importer of plastic raw materials and in particular PVC Resin, finished leather, DOP, Urea etc. from all over the world, and also a Government Recognised Golden Export House.

2 Basis of Preparation

A. Statement of compliance

- a) a) Financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 ('the Act') and other relevant provision of the Act under the historical cost convention on an accrual basis except for certain financial instruments which are measured at fair values, notified under the Act and Rules prescribed there under.
- b) b)Financial year 2017-18 was the first financial statements prepared in accordance with Ind AS, and hence, Ind AS 101, First-time Adoption of Ind AS had been applied.

B. Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All financial information presented in Indian rupees have been rounded-off to nearest rupees in lakhs or as otherwise stated.

C. Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following items

| Items | Measurement basis |
|---|--|
| Certain financial assets and liabilities (including derivative instruments) | Fair value |
| Net defined benefit (asset)/ liability | Present value of defined benefit obligations |

D. Use of estimates

In preparing these financial statements, Management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

E. Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year are furnished in the relevant notes .

F. Measurement of fair values

A number of the Company's accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).



When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

For the purpose of Fair value disclosures the company has determined classes of assets and liabilities on the basis of nature characteristics and risk of assets or liabilities and the level of fair value hierarchy, as explained above, this note summarises accounting policies for fair value and the other fair value related disclosures are given in relevant notes .

3 Summary of significant accounting policies

The accounting policies set out below have been applied consistently, unless otherwise indicated.

a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

b) Property, plant & Equipment

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

c) Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2017 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

d) Depreciation method

Depreciation has been provided in accordance with the revised rates derived from changed lives of the assets in pursuance to the schedule II of the Companies Act, 2013 as under:

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



The useful lives have been determined based on technical evaluation done by the management's expert which are higher than those specified by Schedule II to the Companies Act; 2013, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset. The asset's residual value & useful lives are reviewed & adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

e) Investment Property

Investment properties held to earn rentals or for capital appreciation are stated at cost less subsequent accumulated depreciation and subsequent accumulated impairment loss. Gain or loss on disposal of investment properties is determined as the difference between net disposal proceeds and the carrying amount of the property and is recognised in the statement of profit and loss. Transfer to, or from, investment property is done at the carrying amount of the property.

f) Expenditure during construction period:

Investments in shares are stated at cost. All the investments are long-term investments. Provision for diminution has been provided for where the decrease in Fair Market value of the investment is considered eroded permanently.

g) Valuation of Inventories:

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

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.

j) Foreign currency transactions

Transactions in foreign currencies are translated into functional currency of the Company at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

- Foreign currency monetary items are translated in the functional currency at the exchange rate at the reporting date.
- Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined.
- Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.
- Exchange differences are recognised in profit or loss in the period in which they arise, except exchange differences arising from the translation of the items which are recognised in OCI.

k) Financial instruments

i. Recognition and initial measurement



Financial instruments are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

ii. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- FVOCI - equity investment- or
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows- and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI - equity investment)/ This election is made on an investment by investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Subsequent measurement and gains and losses

| | |
|------------------------------------|--|
| Financial assets at FVTPL | These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss. |
| Financial assets at amortised cost | These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss. |
| Equity investments at FVOCI | These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss. |

Financial liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss.

iii. Derecognition



Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

iv. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

v. Derivative financial instruments

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at each reporting date. Changes in the fair value of any derivative instrument are recognised immediately in the statement of profit and loss and are included in other income or expenses.

l) Employee benefits

i. Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed during the period as the related service is provided. A liability is recognised for the amount expected to be paid, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

ii. Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

Gratuity liability is a defined benefit obligation and is provided for on the basis of a valuation on projected unit credit method made at the end of each financial year. The Company accounts for gratuity liability of its employees on the basis of valuation carried out at the year end by the management.

iii. Other long-term employee benefits

Company treats accumulated leave, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the valuation using the projected unit credit method at the year-end.

m) Revenue

i. Sale of goods

Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the



consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the goods, and the amount of revenue can be measured reliably.

n) Recognition of dividend income, interest income or expense

Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established/ Interest income or expense is recognised using the effective interest method.

o) Leases

i. Determining whether an arrangement contains a lease

At inception of an arrangement, it is determined whether the arrangement is or contains a lease.

At inception or on reassessment of the arrangement that contains a lease, the payments and other consideration required by such an arrangement are separated into those for the lease and those for other elements on the basis of their relative fair values. If it is concluded for a finance lease that it is impracticable to separate the payments reliably, then an asset and a liability are recognised at an amount equal to the fair value of the underlying asset. The liability is reduced as payments are made and an imputed finance cost on the liability is recognised using the incremental borrowing rate.

ii. Assets held under leases

Leases of property, plant and equipment that transfer to the Company substantially all the risks and rewards of ownership are classified as finance leases. The leased assets are measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the assets are accounted for in accordance with the accounting policy applicable to similar owned assets.

Assets held under leases that do not transfer to the Company substantially all the risks and rewards of ownership (i.e. operating leases) are not recognised in the Company's balance sheet.

iii. Lease payments

Payments made under operating leases are generally recognised in profit or loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. Lease incentives received are recognised as an integral part of the total lease expense over the term of the lease.

Minimum lease payments made under finance leases are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

p) Provision, contingent liabilities and contingent assets

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Expected future operating losses are not provided for.

Contingencies

Provision in respect of loss contingencies relating to claims, litigations, assessments, fines and penalties are recognised when it is probable that a liability has been incurred and the amount can be estimated reliably.

Contingent liabilities and Contingent assets

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

Contingent assets has to be recognised in the financial statements in the period in which if it is virtually certain that an inflow of economic benefits will arise. Contingent assets are assessed continually and no such



benefits were found for the current financial year.

q) Earnings per share

Basic Earnings Per Share ('EPS') is computed by dividing the net profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless issued at a later date. In computing diluted earnings per share, only potential equity shares that are dilutive and that either reduces earnings per share or increases loss per share are included. The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for the share splits.

r) Cash flow statement

Cash flows are reported using the indirect method, whereby net profit/ (loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating (operating activities), investing and financing activities of the Company are segregated.

s) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible(including interest thereon) to known amounts of cash and which are subject to an insignificant risk of changes in value.

t) Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.



4. NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31.03.2019

| Particulars | Property Plant and Equipment | | | | | | | | | | | | | Investment Property (*) | | | |
|---|------------------------------|---------------------|-------------------------|-------------|--------------------------|------------------|------------|-----------|-------|------------------|----------------------|---------------|------------------------|-------------------------|---------------|-----------|----------------|
| | a) | b) | c) | d) | e) | f) | g) | h) | i) | j) | k) | l) | m) | n) | o) | p) | q) |
| | Elevators | Electrical fittings | Fire fighting equipment | water pumps | Computers & IT equipment | Air-conditioning | Generators | Invertors | EAPBX | Office equipment | Furniture & fixtures | Motor Vehicle | Motor Vehicle Scooters | Total (a - m) | Freehold Land | Buildings | Total (o to p) |
| Gross Block (at cost or revalued amount) | | | | | | | | | | | | | | | | | |
| As at 01.04.2018 | 20.41 | 22.90 | 1.43 | 2.24 | 1.70 | 8.63 | 5.89 | 2.58 | 1.30 | 7.65 | 28.99 | 74.22 | 1.12 | 179.06 | 27.94 | 188.07 | 216.01 |
| Additions | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | - | - | - | - | - | - | (12.14) | - | (12.14) | - | - | - |
| As at 31.03.2019 | 20.41 | 22.90 | 1.43 | 2.24 | 1.70 | 8.63 | 5.89 | 2.58 | 1.30 | 7.65 | 28.99 | 62.08 | 1.12 | 166.92 | 27.94 | 188.07 | 216.01 |
| Depreciation | | | | | | | | | | | | | | | | | |
| As at 01.04.2018 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Charge for the year | 9.91 | 21.13 | 1.36 | 2.13 | 1.66 | 7.57 | 5.59 | 2.25 | 0.73 | 7.31 | 27.96 | 50.04 | 0.78 | 138.42 | - | 92.08 | 92.08 |
| Disposals | 1.06 | - | - | - | 0.01 | 0.19 | - | 0.07 | 0.26 | 0.01 | 0.02 | 7.41 | 0.09 | 9.12 | - | 9.64 | 9.64 |
| Adjustments | - | - | - | - | - | - | - | - | - | - | - | (11.54) | - | 11.54 | - | - | - |
| As at 31.03.2019 | 10.97 | 21.13 | 1.36 | 2.13 | 1.67 | 7.76 | 5.59 | 2.32 | 0.99 | 7.32 | 27.98 | 45.91 | 0.87 | 136.00 | - | 101.72 | 101.72 |
| Net Block | | | | | | | | | | | | | | | | | |
| As at 31.03.2018 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 10.50 | 1.77 | 0.07 | 0.11 | 0.04 | 1.06 | 0.30 | 0.33 | 0.57 | 0.34 | 1.03 | 24.18 | 0.34 | 40.64 | 27.94 | 95.99 | 123.93 |
| As at 31.03.2019 | 9.44 | 1.77 | 0.07 | 0.11 | 0.03 | 0.87 | 0.30 | 0.26 | 0.31 | 0.33 | 1.01 | 16.17 | 0.25 | 30.92 | 27.94 | 86.35 | 114.29 |



Notes to Accounts

| 5. Investment | As at 31.03.2019 | | As at 01.04.2018 | |
|--|------------------|---------------|------------------|---------------|
| | Current | Non-Current | Current | Non-Current |
| Non Current Investments | | | | |
| Investments in Equity Instruments | | | | |
| a) Quoted Equity Shares (Measured at FVTOCI) | | | | |
| Pearl Ploymers Ltd. | - | 1.25 | - | 1.94 |
| Global Trust Bank Ltd | - | - | - | - |
| Zee Entertainment Enterprises Ltd. | - | 0.44 | - | 0.44 |
| Zee News Ltd. | - | 0.01 | - | 0.01 |
| Wire & Wireless India Ltd. | - | - | - | 0.02 |
| Dish TV India Ltd. | - | 0.02 | - | 0.05 |
| Indian Oil Corporation (Bongaigaon Refinery) | - | 0.49 | - | 0.99 |
| Chennai Petroleum Ltd | - | 0.87 | - | 0.64 |
| AMI (Computer) India | - | - | - | - |
| Integrated Technology | - | 0.31 | - | 0.36 |
| Maxima Systems | - | 4.25 | - | 7.48 |
| Triumph International Finance India Ltd. | - | - | - | 0.05 |
| Hexaware Technologies Ltd. | - | 6.89 | - | 7.54 |
| Aptech | - | 0.53 | - | 0.77 |
| Krision Electronics | - | - | - | - |
| Shonkh Technology | - | - | - | - |
| Union Bank Of India | - | 0.10 | - | 0.09 |
| Unitech Ltd. | - | 0.56 | - | 2.22 |
| Orissa Mineral Development Company Ltd. | - | 0.35 | - | 0.63 |
| Orbit Corp. Ltd. | - | - | - | 0.15 |
| Anant Raj Industries | - | 1.68 | - | 2.35 |
| Hindustan construction Ltd. | - | 1.50 | - | 2.23 |
| | - | 19.25 | - | 27.96 |
| b) Un Quoted Equity Shares | | | | |
| Subsidiaries/Associates: (Measured at Cost) | | | | |
| Prisha Promotors Pvt. Ltd. | - | 69.50 | - | 69.50 |
| Less Goodwill on Consolidation | - | (177.25) | - | (177.25) |
| Post Acquisition Reserve b/f | - | 571.37 | - | 576.57 |
| Add: Share of Profit/Loss for the year (Net) | - | (1.89) | - | (5.20) |
| | - | 461.73 | - | 463.62 |
| c) In Capital of Partnership Firm/LLP | | | | |
| Divisha Projects LLP | | | | |
| Opening Balance | - | 16.86 | - | 20.00 |
| Add/Less: Profit/Loss recognised | - | (0.13) | - | (3.14) |
| | - | 16.73 | - | 16.86 |
| | - | 497.71 | - | 508.44 |
| Aggregate amount of quoted investments - At cost | - | - | - | - |
| Investments in Equity Instruments - Others | - | - | - | - |
| Aggregate amount of quoted investments-At market value | - | 19.25 | - | 27.96 |
| Aggregate amount of unquoted investments - At cost | - | - | - | - |
| Investments in Equity Instruments - Subsidiary Company/Associates | - | 478.46 | - | 480.48 |



| 6 Other Assets | Non-Current | | Current | |
|--|---------------------|---------------------|---------------------|---------------------|
| | As at 31-03-2019 | As at 31-03-2018 | As at 31-03-2019 | As at 31-03-2018 |
| (I) Security Deposits | | | | |
| Unsecured, considered good | | | | |
| (i) Income Tax (Under Litigation) | 145.80 | 145.80 | - | - |
| (II) Earnest Money Deposit | 1.13 | 1.13 | - | - |
| (III) Deposit/ Credit with Government Authorities | - | - | 135.79 | 0.14 |
| (IV) Income Tax Refundable | - | - | 5.83 | 2.42 |
| (V) Advances to Suppliers | - | 17.91 | 1.81 | 0.90 |
| (VI) Employees | 6.28 | 4.51 | - | - |
| (VII) Others : Prepaid Expenses | - | - | 2.02 | 3.16 |
| Assets held for sale | - | - | - | 0.31 |
| Licences in Hand | - | - | - | 2.57 |
| | 153.21 | 169.35 | 145.45 | 9.50 |
| 7 Deferred Tax assets / Liabilities (net) | As at 31-03-2019 | | As at 31-03-2018 | |
| Deferred tax assets : | | | | |
| - On accounting of Depreciation | - | 6.36 | - | 6.38 |
| - On accounting of Unabsorbed Losses | - | 61.69 | - | - |
| Net deferred tax Assets (Liabilities) | - | 68.05 | - | 6.38 |
| 8 Inventories | Non-Current | | Current | |
| | As at 31-03-2019 | As at 31-03-2018 | As at 31-03-2019 | As at 31-03-2018 |
| i) Traded Goods | 739.61 | - | - | - |
| | 739.61 | - | - | - |
| 9 Trade Receivables | | | | |
| Over Six months | | | | |
| - Unsecured considered goods | - | - | - | 0.04 |
| other Trade Receivable | - | - | - | - |
| - Unsecured considered goods | - | - | 505.65 | 1,756.84 |
| Total | - | - | 505.65 | 1,756.88 |
| 10 Cash and Bank Balances | | | | |
| I Cash & cash equivalents | | | | |
| i) Balance with Bank in Current Accounts | - | - | 129.38 | 242.38 |
| ii) Cash on Hand | - | - | 3.17 | 1.29 |
| | - | - | 132.55 | 243.67 |
| II Other Bank Balances other than (i) above | | | | |
| Earmarked Balances with Banks-Unclaimed Dividend | - | - | 0.78 | 0.93 |
| Deposits with Banks held as Margin money/Security | - | - | 201.65 | 362.15 |
| | - | - | 202.43 | 363.08 |
| | - | - | 334.98 | 606.75 |



| | | | | |
|---|-----------------------------|---------------------------|-----------------------------------|---------------------------|
| 11 Other Financial Assets | | | | |
| Interest accrued but not Due-Unsecured | - | - | 2.58 | 5.83 |
| Unamortized premium on Forward contract | - | - | - | - |
| Insurance Claim Receivable | - | - | - | - |
| Mark to Market Balance against outstanding forward contract | - | - | 2.58 | 5.83 |
| 12 Equity Share Capital | As at 31-03-2019 | | As at 31-03-2018 | |
| Authorised 1,20,00,000 Equity Shares of Rs. 10/- each (PY 120,00,000 Equity Shares of Rs. 10/- each) | - | 1,200.00 | - | 1,200.00 |
| Issued, Subscribed & Paid-up 1,17,60,000 Equity Shares of Rs. 10/- each (PY 1,17,60,000 Equity Shares of Rs. 10/- each) | - | 1,176.00 | - | 1,176.00 |
| Total | | 1,176.00 | - | 1,176.00 |
| (a) Reconciliation of Shares outstanding at the beginning and at end of the year: | | | | |
| | As at 31-03-2019 | | As at 31-03-2018 | |
| | No. of Shares | Amount | No. of Shares | Amount |
| Opening Balance | 117.60 | 1,176.00 | 117.60 | 1,176.00 |
| Add:- Additional during the Year | - | - | - | - |
| Less:- Deletion during the Year | - | - | - | - |
| Closing Balance | 117.60 | 1,176.00 | 117.60 | 1,176.00 |
| (b) Terms/rights attached to equity shares The Company has only one class of shares referred to as equity shares having par value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. | | | | |
| (c) Details Bonus Issue Company issued bonus shares in the ratio of 10:30 during the year 2012-13 i.e. 30 share for 10 shares held Company issued bonus shares in the ratio of 1:5 during the year 2016-17 i.e. 5 share for 1 share held | | | | |
| (d) Details of Shareholders holding more than 5% equity shares in the company | | | | |
| Name of Shareholder : | No. of Equity Shares | Percentage Holding | No. of Equity Shares | Percentage Holding |
| Virender Kumar Gandhi | 47.45 | 40.35 | 47.45 | 40.35 |
| Rajneesh Gandhi | 21.65 | 18.41 | 21.65 | 18.41 |
| Sangeeta Gandhi | 13.28 | 11.30 | 13.28 | 11.30 |
| 13 Other Equity | General Reserve | Surplus/ (Deficit) | Other Comprehensive Income | Total |
| Balance as at 01.04.2018 | 339.74 | 602.59 | (160.71) | 781.62 |
| Profit for the year | - | (178.60) | - | (178.60) |
| Other Adjustment of Ind AS | - | - | - | - |
| Equity instruments through other comprehensive income | - | - | (10.66) | (10.66) |
| Value of investment (FVT) | - | - | - | - |
| Items of OCI for the year ended, net of tax- | - | - | - | - |
| Total Comprehensive Income for the year | - | (178.60) | (10.66) | (189.26) |
| Balance as at 31-03-2019 | 339.74 | 423.99 | (171.37) | 592.36 |



| 14 Borrowings | Non-Current | | Current | |
|--|---------------------|---------------------|---------------------|---------------------|
| | As at 31-03-2019 | As at 31-03-2018 | As at 31-03-2019 | As at 31-03-2018 |
| Secured Loans from Banks: | | | | |
| - Vehicle Loan (Rupee Loan) # | - | 2.68 | - | 7.78 |
| | - | 2.68 | - | 7.78 |
| Total | - | 2.68 | - | 7.78 |
| # Vehicle loan is secured against Hypothecation of the respective Vehicle | | | | |
| 15 Other financial liabilities excluding provisions | | | | |
| Deposit from Tenent | 3.00 | 3.00 | - | - |
| Unclaimed dividend | - | - | 0.63 | 0.90 |
| Total | 3.00 | 3.00 | 0.63 | 0.90 |
| 16 Provisions | | | | |
| Provision for employee benefits | 0.58 | 0.52 | - | - |
| Provision for employee Gratuity | 11.06 | 9.24 | - | - |
| Provision for Income Tax | - | - | - | 15.70 |
| Total | 11.64 | 9.76 | - | 15.70 |
| 17 Trade payables | | | | |
| Due to Micro and Small Enterprises | - | - | - | - |
| Due to others (including Acceptances)* | - | - | 698.16 | 1,074.18 |
| Total | - | - | 698.16 | 1,074.18 |
| * Including acceptances under Letter of Credits from Oreintal Bank of Commerce | | | | |
| 18 Other Liabilities | | | | |
| Advances from customers | - | - | 86.09 | 136.08 |
| Interest Accrue and due | - | - | 8.12 | 8.12 |
| Statutory TAX/TDS/TCS/VAT/GST | - | - | 11.00 | 4.08 |
| - Others | - | - | 5.47 | 7.82 |
| Total | - | - | 110.68 | 156.10 |



NOTES TO ACCOUNTS CONTD.

| 19 | Revenue from operations | Year ended 31.03.2019 | Year ended 31.03.2018 |
|-----------|--|--------------------------|--------------------------|
| | Sale of products | | |
| | Traded Goods | 7,736.96 | 8,860.87 |
| | TOTAL | 7,736.96 | 8,860.87 |
| 20 | Other Income | | |
| | (A) INTEREST INCOME | | |
| | On Bank Deposits | 32.05 | 21.22 |
| | Miscellaneous Receipts | 3.22 | - |
| | | 35.27 | 21.22 |
| | (B) DIVIDEND INCOME | 0.40 | 0.31 |
| | (C) OTHER NON- OPERATING INCOME | | |
| | Profit on Sale of Fixed Assets | 3.39 | - |
| | Rental Income | 3.00 | 3.00 |
| | | 6.39 | 3.00 |
| | TOTAL | 42.06 | 24.53 |
| 21 | Cost of Material Consumed | | |
| | Purchase of Stock-In-Trade | 8,526.01 | 8,323.98 |
| | | 8,526.01 | 8,323.98 |
| 22 | Change in Inventories of stock-In-Trade | | |
| | Inventories at the begining of the year | | |
| | Traded Goods | - | 338.99 |
| | | - | 338.99 |
| | Inventories at the end of the year | | |
| | Traded Goods | 739.61 | - |
| | | 739.61 | - |
| | Change in Inventories of stock-In-Trade | (739.61) | 338.99 |
| 23 | Employee benefits Expenses | | |
| | Salary & Wages | 91.11 | 94.71 |
| | Staff & Workmen welfare Expenses | 0.26 | 0.29 |
| | TOTAL | 91.37 | 95.00 |



NOTES TO ACCOUNTS CONTD.

| | Year ended 31.03.2019 | Year ended 31.03.2018 |
|--|----------------------------------|----------------------------------|
| 24 Finance Costs | | |
| 1) Interest | 7.50 | 13.46 |
| 2) Bank Charges | 42.03 | 0.53 |
| TOTAL | 49.53 | 13.99 |
| 25 Depreciation and amortization expenses | | |
| Depreciation of tangible assets | 18.76 | 22.92 |
| TOTAL | 18.76 | 22.92 |
| 26 Other Expenses | | |
| Rent | 0.99 | 0.89 |
| Insurance | 2.37 | 1.68 |
| Business promotion | 3.43 | 2.58 |
| Rates & Taxes | 0.30 | 0.06 |
| Repairs - Others | 0.48 | 0.75 |
| Directors Meeting Fees | 0.08 | 0.09 |
| Payment to Auditors | 0.75 | 0.75 |
| Legal and Professional | 5.82 | 15.18 |
| Brokerage & Commission | 0.79 | - |
| Bad Debts Written off | 16.11 | 1.00 |
| Fees & Subscription | 5.18 | 4.84 |
| Telephone & Tele expenses | 1.96 | 2.80 |
| Claims Paid (Net) | - | 19.34 |
| Miscellaneous Expenses | 19.44 | 13.69 |
| Travelling & Conveyance | 11.69 | 1.93 |
| Vehicle Running expenses. | 1.85 | 1.86 |
| Total | 71.24 | 67.44 |
| 27 Tax expenses | | |
| Current Tax* | - | 15.70 |
| Deferred Tax* | 61.69 | (0.99) |
| Tax provision for earlier year | (0.12) | 29.91 |
| TOTAL | 61.57 | 44.62 |
| 28 Items that will not be reclassified to profit or loss | | |
| Share of Loss from Partnership Firm / LLP | (0.13) | (0.79) |
| Remeasurements of the defined benefit plans | | |
| Equity instruments through other comprehensive income | (8.71) | (0.56) |
| Fair value changes relating to own credit risk | | |
| Share of other comprehensive income in associates and joint venture, to the extent not to be classified into Profit and Loss | | |
| Ind AS adjustment for Gratuity | | |
| That effect of adjustment for Gratuity | (1.82) | - |
| TOTAL | (10.66) | (1.35) |



29 First-time adoption of Ind As

These financial statements, for the year ended 31st March 2019, are the first the Company has prepared in accordance with Ind As. For the periods up to and including the year ended 31st March 2018, the company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013.

Accordingly, the company has prepared financial statements which comply with Ind AS applicable for periods ending on 31st March 2019, together with the comparative period data as at and for the year ended 31 March 2018, as described in the summary of significant accounting policies.

Exemptions applied

Optional Exemptions Availed :-

Ind AS 101 allows first-time adopters certain exemption from the retrospective application of certain requirements under Ind AS. The company has applied the following exemptions:

1) Property plant and equipment, capital work-in-progress and intangible assets :-

IND AS 101 permits use of carrying values of property, plant and equipment, intangible assets and investment properties as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments relating to decommissioning liabilities prescribed under Ind AS 101, if any) if there has been no change in its functional currency on the date of transition. The Company has elected to continue with the carrying values under previous GAAP for all the items of property, plant and equipment. The same election has been made in respect of capital work-in-progress, investment property and intangible assets also.

2) investments in subsidiaries, joint-ventures and associates :-

When an entity prepares separate financial statements, IND AS 27 requires it to account for its investments in subsidiaries, joint-ventures and associates either at cost or IND AS 109. A first time adopter may choose either to fair value at entity's date of transition to IND AS in its financial statements or Previous GAAP carrying amount at that date, to measure its investment in subsidiary or associate that it elects to measure using a deemed cost. Accordingly, the Company has elected to measure its investment in subsidiary and associated using the previous GAAP carrying amount as its deemed cost.

Mandatory Exemptions Availed :-

1) Estimates

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the financial statements that were not required under the previous GAAP are listed below:

- a) Fair valuation of financial instruments carried at FVTPL and/ or FVOCI.
- b) Determination of the discounted value for financial instruments carried at amortised cost.
- c) Impairment of financial assets based on the expected credit loss model.



2. Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.

Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of the financial assets accounted at amortised cost has been done retrospectively except where the same is impracticable.

| 30 | Contingent Liabilities not provided for in respect of : | 2018-19 | 2017-18 |
|----|--|----------------|----------------|
| | a) Letter of credits issued by Bank | 636.76 | 317.84 |

31 Change in Accounting Policy :

The Company has changed the accounting policy in respect of retirement benefits (gratuity) to its employees from cash basis to accrual basis . Had the company followed the same policy as in previous year profit for the year should have been higher by an amount of Rs. 7,47,281/-.

32 Advances recoverable includes Rs. 1,45,79,823/- in respect of tax refundable from Income tax department in respect of Assessment year 1994-95, and 1995-96 , where the additions made by the department have been nullified by the Income tax Tribunal and the matter is pending for Reassessment /ractification . Interest recoverable in the same is considered as contingent assets and not accounted for .

33 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.

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

35 Market value of certain long term Investments in shares have eroded due to prevailing depressed market conditions, have been considered as permanent and accordingly provision for diminution in value of the investments have been provided for.

36 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.

| 37 | Basic and Diluted Earning per Equity Share :- | 2018-19 | 2017-18 |
|-----|--|----------------|----------------|
| (a) | Net profit/(loss) after Tax | (176.71) | (21.54) |
| (b) | Weighted average nos. of Equity Shares | 118.00 | 118.00 |
| (C) | Basic and Diluted Earnings per Equity Share | (1.50) | (0.18) |

38 Amount paid to Directors as remuneration :

| A. | Managing Director | 2018-19 | 2017-18 |
|----|----------------------------|----------------|----------------|
| | No. of Persons | One | One |
| | Salary & Allowances | 42.00 | 42.00 |
| | Perquisite | 8.50 | 6.45 |
| B. | Whole Time Director | | |
| | No. of Persons | One | One |
| | Salary & Allowances | 9.00 | 9.00 |



39 Related Party disclosure (as certified by the management), as required by Indian Accounting Standard '24' are given below:-

| A. List of Related Parties | Name | Relationship |
|---|--|---------------------------------|
| a) Where Control Exists : | M/s. Prisha Promoters Pvt. Ltd. | Associate Company |
| b) Key Management Personnel | Mr. Virender Kumar Gandhi | Chairman and Managing Director. |
| | Mrs. Sangeeta Gandhi | Whole Time Director |
| | Mr. V Mahalingam | CFO |
| c) Relative of Key Management Personnel with whom transactions have taken place during the year | M/s Century Overseas Prop Mr. Rajneesh Gandhi | Relative of KMP |
| d) Other Related Parties: | Prisha Projects LLP | Group LLP |
| | Divisha Projects | LLP Group LLP |
| | Prisha Hospitality | LLP Group LLP |

B. Transactions with related parties:

| Type of Related Party | Description of the transaction | Volume of transaction during the year Rs. | | Amount outstanding as on 31st March Receivable / Payable | |
|--------------------------------------|--|--|---------|--|---------|
| | | 2018-19 | 2017-18 | 2018-19 | 2017-18 |
| Where Control Exist | Loan Taken and Repaid | - | 98.00 | -- | -- |
| Key Management Personnel | Remuneration | 51.00 | 51.00 | (3.15) | (2.68) |
| | Perquisite | 8.50 | 6.45 | - | - |
| | Rent Paid (Reimbursement) | - | 88.69 | - | - |
| | Purchase | - | 0.20 | - | - |
| | Loan Advance & Given & Received Back | 11.67 | 67.00 | - | - |
| | Loan Taken | 120.00 | 230.00 | - | - |
| | Loan Repaid | 120.00 | 260.00 | - | - |
| Relative of Key Management Personnel | Maintenance Charges | 3.24 | 3.00 | - | - |
| | Purchases | 279.49 | 48.61 | - | - |
| | Advance Given & Received Back | 163.16 | 270.00 | - | - |
| | Loan Taken & Repaid | 300.00 | 452.75 | - | - |
| Other Related Parties | Loan Advance & given and received back | - | 260.00 | -- | - |

40. Forwarded contract outstanding at the Balance Sheet date NIL NIL



41. The year end foreign currency exposures that not been hedged by a derivative instrument or otherwise are given below :

| Particulars | 2018-19 | | | 2017-18 | | |
|----------------------------|---------|---------------------------|------|----------|---------------------------|-------|
| | Rs. | Value in Foreign Currency | | Rs. | Value in Foreign Currency | |
| Payable Import of Material | 691.79 | \$ | 9.56 | 1,135.78 | \$ | 16.74 |
| | - | | - | 152.65 | AED | 0.83 |
| Total | 691.79 | \$ | 9.56 | 1,288.44 | | |

42. There is no separate reportable segment as per IND AS 108

43. Additional Information
A) Quantitative Details

| Name of Item Traded | Unit | Opening Stock | | Purchases | | Sales | | Closing Stock | |
|------------------------|------|---------------|----------|-------------|-------------------|-------------|-----------------|---------------|---------------|
| | | Qty. | Amount | Qty. | Amount | Qty. | Amount | Qty. | Amount |
| PVC Resin | MT | - | - | 9,329.00 | 7,035.18 | 8,580.50 | 6,375.67 | 748.50 | 539.80 |
| | | (540.00) | (338.99) | (11,873.50) | (7,554.05) | (12,413.50) | (8,003.15) | - | - |
| Dicumyl Peroxide (DCP) | MT | -- | -- | 15.00 | 35.91 | 15.00 | 40.50 | - | - |
| | | - | -- | - | - | - | - | - | - |
| EVA | MT | -- | -- | 850.00 | 1,010.44 | 680.00 | 838.10 | 170.00 | 199.81 |
| | | - | -- | (272.00) | (259.68) | (272.00) | (283.90) | - | - |
| Inshell Almonds | MT | - | - | 118.78 | 444.47 | 118.78 | 482.69 | - | - |
| | | - | - | (142.88) | (510.25) | (142.88) | (573.83) | - | - |
| Total | | | - | | 8,526.01 | | 7,736.96 | | 739.61 |
| Previous year | | | | | (8,323.98) | | 8,860.87 | | - |

| | | |
|---|----------|------------|
| (b) CIF Value of Imports | 8,526.01 | (8,323.98) |
| (c) FOB Value of Exports | NIL | (NIL) |
| (d) Earning in Foreign Currency | NIL | (NIL) |
| (e) Expenditure in Foreign Currency | 3.58 | NIL |
| (f) Remittance on account of Dividend in Foreign Currency | NIL | (NIL) |

44 Figure for previous year have been regrouped, re-arranged and recast wherever necessary and figures in brackets represent previous year figures

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

For and behalf of Board of Directors of:

| | |
|---------------------------------------|----------------------------|
| Virender Kumar Gandhi | Sangeeta Gandhi |
| Chairman and Managing Director | Whole Time Director |
| DIN No. 00244762 | DIN No. 00265593 |

(CA RAJAN KUMAR GOEL)
PARTNER

M. No. 083829

PLACE : NEW DELHI

DATE : 25-05-2019

Puneeta Ahuja
Company Secretary
M No. 33470

V. Mahalingam
C.F.O.





**FORM NO. MGT-11
PROXY FORM**

ABM INTERNATIONAL LIMITED
(CIN:L51909DL1983PLC015585)

Registered Office: 10/60, Industrial Area, Kirti Nagar, New Delhi-110015;
Website: www.abmintl.in; Email: abmintl@vsnl.com; Tel: 011-41426055

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

36th Annual General Meeting 26th September, 2019 at 3 PM. at The Grand Horizon, 2nd floor, Plot No. 11A, Shivaji Marg, Najafgarh Road, NEW DELHI-110 015.

| | |
|----------------------------|--|
| Registered Address | |
| E-mail-ID | |
| Folio No./DP ID/ Client ID | |
| No. of Shares Held | |

I/We, being the member(s) of the above named Company, hereby appoint

- Name:
Address:
E-mail ID:
Signature:, or failing him
- Name:
Address:
E-mail ID:
Signature:, or failing him
- Name:
Address:
E-mail ID:
Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and my/ our behalf at the 36th Annual General Meeting of the Company, to be held on Thursday, the 26th day of September, 2019 at 03.00 PM at The Grand Horizon, 2nd floor, Plot No. 11A, Shivaji Marg, Najafgarh Road, NEW DELHI-110 015. and at any adjournment thereof in respect of such resolution as are indicated below:

| Resolution No. | Resolution |
|--------------------------|---|
| Ordinary Business | |
| 1 | To receive, consider, approve and adopt the audited financial statements (both standalone and consolidated audited financial statements) of the Company for the financial year ended 31 st March, 2019 together with reports of the Board of Directors and Auditors thereon. |
| 2 | To appoint a Director in place of Ms. Sangeeta Gandhi (DIN: 00265593), who retires by rotation and, being eligible, offers herself for re-appointment. |
| Special Business | |
| 3. | Re-appointment of Mr. Suresh Singh Virendranath Rana as an Independent Director |
| 4 | Re-appointment of Mr. Mannapra Sundaraiyer Venkateswaran as an Independent Director |

Signed this day of2019

.....
Signature of Shareholder

.....
Signature of Proxyholder(s)

| |
|------------------------------------|
| AFFIX REVENUE STAMP |
|------------------------------------|

Note: This Form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.



ATTENDANCE SLIP

ABMINTERNATIONAL LIMITED

Regd. Office:

10/60, Industrial Area,

Kirti Nagar, New Delhi – 110015

35th Annual General Meeting

I/We hereby record my/our presence at the 36th ANNUAL GENERAL MEETING of the Company to be held at The Grand Horizon, 2nd floor, Plot No. 11A, Shivaji Marg, Najafgarh Road, NEW DELHI-110 015. on Thursday, the 26th day of September, 2019, at 3:00 P.M. or at any adjournment thereof.

| | |
|---------------------------|------------------------------|
| Member's / Proxy's Name : | Member's / Proxy's Signature |
| Ledger Folio No. : | |
| Clent ID No. : | |
| DP ID : | |
| Address | |

NOTES:

1. Only shareholders or their proxies will be allowed for the meeting.
2. Share holders are requested to bring the copy of Annula Report at the meeting.
3. Shareholders are requested to advise, indicating their account numbers, the change in the address, if any to the Company.

Route Map

