

ABM International Limited

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

PHONES : 25927878, 25927699, 41426055

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

CIN No. : L51909DL1983PLC015585

NSE TRADING SYMBOL - ABMINTLLTD

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

22.08.2023

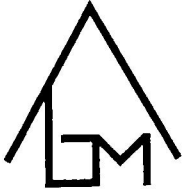
Symbol: ABMINTLLTD

Sub: Notice of 40th Annual General Meeting, Annual Report for FY 2022-23, and Intimation of E-Voting facility

Pursuant to Regulations 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), kindly find enclosed herewith Notice of the **40th Annual General Meeting** ("AGM") of the Members of the Company scheduled to be held on **Saturday, 16th September 2023 at 2:00 P.M.** through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") in accordance with relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, along with the Annual Report for the **financial year 2022-23**.

In compliance with the relevant circulars, the AGM Notice and Annual Report for the financial year 2022-23 is being sent through email to all those Members whose email addresses are registered with the Company or their respective Depository Participant ("DP"), and is also available on the Company's website at http://www.abmintl.in/Pdf_files/40th-Annual-Report.pdf.

As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014, and Regulation 44 of the SEBI Listing Regulations, the Company is providing the facility to cast vote by electronic means (Remote e-voting prior to AGM and e-voting during the AGM) on all resolutions set out in the Notice of 40th AGM to those shareholders, who are holding shares either in physical or in electronic form as on the cut-off date i.e. Saturday, 9th September 2023. The remote e-voting will commence on



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Wednesday, 13th September 2023 (9:00 A.M.) and end on Friday, 15th September, 2023 (5:00 P.M.). Detailed instructions for, inter-alia, remote e-voting prior to AGM and e-voting at the AGM and for participation in the AGM are mentioned in the said Notice.

This is for your information and records.

FOR ABM INTERNATIONAL LIMITED

Amit Kumar
Company Secretary



40th

ANNUAL

REPORT 2022-

2023

ABM International Ltd.



ABM INTERNATIONAL LTD.

Board of Directors

Shri Rajneesh Gandhi
Chairman & Managing Director

Shri Virender Kumar Gandhi
Chairman & Managing Director
Up to 28th November, 2022

Smt. Sangeeta Gandhi
Whole-Time Director

Shri S.S. Rana
Independent Director

Shri M.S. Venkateswaran
Independent Director

Shri Kawaljit Singh Bhatia
Non-Executive Director

Shri Premendra Ojha
Independent Director

Management

Shri V. Mahalingam
Chief Financial Officer

Shri Amit Kumar
Company Secretary

Auditors

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

Bankers

Axis Bank Limited

Regd. Office

10/60, Industrial Area,
Kirti Nagar, New Delhi-110015



GENERAL SHAREHOLDER'S INFORMATION

1. A.G.M. Date, Time and Venue : 16th September, 2023 at 2.00 P.M.
2. Financial Calendar : 1st April, 2022 to 31st March, 2023
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 : Share Department,
ABM International Limited,
10/60, Industrial Area, Kirti
Nagar, New Delhi-110015.
Tel.:(011) 25927878,41426055
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 : M/s Beetal Financial & Computer Services (P) Ltd.
Share Transfer Agent Beetal House, 3rd
Floor, 99, Madangir, (Behind Local
Shopping Complex), Near Dada Harsukh
Das Mandir, New Delhi-110062
Tel.:(011)29961281



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CIN:L51909DL1983PLC015585
Regd Off. 10/60, Industrial Area, Kirti Nagar, New Delhi-110015
Tel: 011-41426055; E-mail: vkgandhi@abmintl.in;
Website: www.abmintl.in

NOTICE TO MEMBERS

Notice is hereby given that the Fortieth (40th) Annual General Meeting of the Members of **ABM INTERNATIONAL LIMITED** will be held on Saturday, 16th September, 2023 at 2:00 p.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31st March, 2023, the Consolidated Financial Statements for the said Financial Year together with the Report of the 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 reappointment.
3. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Salarpuria & Partners, Chartered Accountants (Firm Registration No. 302113E), be and are hereby appointed as Statuary Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Forty-Fifth Annual General Meeting , at such remuneration as shall be fixed by the Board of Directors of the Company.

**By Order of the Board of Directors
FOR ABM INTERNATIONAL LIMITED**

RAJNEESH GANDHI
Chairman and Managing Director
DIN- 00244906
Add- D-1/16, Vasant Vihar,
New Delhi-110057

Place: New Delhi
Date: 21.08.2023

NOTES:

1. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") 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-A.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 09.09.2023 to 16.09.2023 (both days inclusive).
3. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to the Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Beetal Financial & Computer Services Private Limited.
4. SEBI had mandated that effective from 1st April, 2019, securities of listed companies can only be transferred in dematerialized form. Therefore, the Company has not been accepting any request for transfer of shares in physical form w.e.f. 1st April, 2019.
5. Members are requested to note that SEBI vide circular dated January 25, 2022 has mandated that listed companies shall henceforth issue the securities in dematerialized form only while processing service requests for issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/exchange of securities certificate, endorsement, sub division/ splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition purposes.

Members holding shares in physical mode are requested to get their holdings converted into dematerialised mode

6. Members are requested to note that SEBI vide. Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated May 16, 2023 has mandated that Members holding shares in physical mode are required to update the following with the Company/RTA:
 - PAN;
 - KYC details containing address, mobile number, e-mail address, bank account details;
 - Nomination details.

Members holding shares in physical mode, who have not registered their above particulars are requested to register the same with the Company/RTA at the earliest.

7. Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF) 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 2015-16 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 2015-16 are requested to approach the company for obtaining fresh instrument(s) in lieu of expired dividend warrant(s). It may also be noted that once the unclaimed dividend is transferred to the said fund, as above, no

claim shall lie against the company or the fund in respect thereof. Members who have not yet encashed their Dividend warrant(s) for the Financial Year 2015-16 onwards are requested to make their claims without any further delay to the company's Registrar and Transfer agent, M/s. Beetal Financial & Computer Services Private Limited.

Members may please note that no claim will lie against the company with respect to dividend declared for the financial year 2015-16, on or after 29TH October, 2023.

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

Date of Declaration of Dividend	Due for Transfer/Due Date of transfer of dividend to IEPF
20.09.2016	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.

Further, all the shareholders who have not claimed/encashed their dividends in the last seven consecutive years 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.

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.

9. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank account, etc., to their DPs if the shares are held by them in electronic form and to RTA if the shares are held by them in physical form.
10. Statutory Registers and documents referred to, in the Notice and Explanatory statement are open for inspection by the Members at the Registered office of the Company on all days (excluding Saturdays and Sundays) between 11.00 a.m. to 1.00 p.m. upto the date of the 40th AGM.
11. The Company has designated an exclusive e-mail id to redress shareholders' complaints/grievances. In case you have any queries/ complaints/grievances, then please write to us at cs@abmintl.in.
12. General instructions for accessing and participating in the 40th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting.

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

I. Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 05, 2022 and Circular No. 10/2022 dated December 28, 2022 (MCA Circulars) and Securities and Exchange Board of India ('SEBI') vide Circular Nos. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD1/P/CIR/2021/602 dated July 23, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 5, 2023 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (SEBI Circulars) have permitted the holding of AGM through VC/OAVM.

In terms of the said circulars, the 40th Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is explained in the Notice and is also available at the Company's website www.abmintl.in.

II. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 14, 2021, May 05, 2022 and December 28, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL.

III. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the /AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the /AGM without restriction on account of first come first served basis.

IV. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

V. Pursuant to the aforesaid MCA circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. In this regard a duly certified

copy of the Board Resolution/ Power of Attorney authorizing their representative is required to be provided to the company.

VI. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and the Securities and Exchange Board of India ('SEBI') Circular No. SEBI/ HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR /P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 5, 2023 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and MCA Circular No. 10/2022 dated December 28, 2022 the Notice of the 40th AGM along with Annual Report for the year 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2022-23 has been uploaded on the website of the Company at www.abmintl.in . The Notice can also be accessed from the websites of the Stock Exchange National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com .

VII. Members, whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of the 40th AGM and the Annual Report for the financial year 2022-23 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- a. Members holding shares in physical form may send scan copy of a signed request letter mentioning the folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address at cs@abmintl.in or to BEETAL Financial & Computer Services Private Limited ("RTA/BEETAL") at investor@beetalfinancial.com .
- b. Members holding shares in demat mode may update the email address through their respective Depository Participant(s) or alternatively, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) to cs@abmintl.in / investor@beetalfinancial.com

VIII. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No.02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 3/2022 dated May 05, 2022 and Circular No. 10/2022 dated December 28, 2022.

IX. In continuation of this Ministry's General Circular No. 10/2022 dated December 28, 2022 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2023, to conduct their AGMs on or before 30.09.2023, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020.

X. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Saturday, 9th, September, 2023.

XI. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Saturday,

September 9, 2023, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut- off date, shall treat this Notice as intimation only.

XII. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Saturday, September 9, 2023, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.

XIII. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

XIV. The Company has appointed M/s Mohit Mehta and Associates, (M.No.46893) Practicing Company Secretary, to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

XV. The Consolidated Results of remote e-voting and voting at the 40th AGM shall be declared within two working days of the conclusion of 40th AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.abmintl.in> and on the website of CDSL www.evotingindia.com. The same shall also be communicated to NSE, where the shares of the Company are listed.

XVI. **THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

(i) The voting period begins on 13TH September, 2023 (9:00 a.m. IST) and ends on 15TH September, 2023 (5:00 p.m. IST). 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 9TH September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e--voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding

securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https:// web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https:// eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p>
	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

i.Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

ii.Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- a) The shareholders should log on to the e-voting website www.evotingindia.com.
- b) Click on "Shareholders" module.
- c) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- d) Next enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- f) If you are a first-time user follow the steps given below:

PAN	For Physical shareholders and other than individual shareholders holding shares in Demat.
	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> • 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.
--	--

- g) After entering these details appropriately, click on "SUBMIT" tab
- h) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- i) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN for the relevant **ABM International Limited**.
- k) 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.
- l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m) 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.
- n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- p) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@abmintl.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM ARE THROUGH VC/OAVM & E-VOTING DURING MEETING AS UNDER:-

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@abmintl.in . The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@abmintl.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 22 55 33

EXPLANATORY STATEMENT IN RESPECT OF THE ITEM NO-3 OF NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

M/s Rajan Goel & Associates, Chartered Accountants **Firm Registration No: 004624N**, was appointed as Statutory Auditors of the Company pursuant to resolution passed by members of the Company in the 35th Annual General Meeting held on 19th September, 2018 to hold office of Statutory Auditor upto the conclusion of the ensuing Annual General Meeting. Accordingly, M/s. Rajan Goel & Associates will be completing their term of five years at the conclusion of the ensuing Annual General Meeting

The Board of Directors based on the recommendation of the Audit Committee proposes the appointment of M/s. Salarpuria & Partners (**Firm Registration No. 302113E**) as the Statutory Auditors of the Company. If approved by the members, the appointment of M/s. Salarpuria & Partners (**Firm Registration No. 302113E**) as the Statutory Auditors will be for a period of five years commencing from the conclusion of this 40th Annual General Meeting till the conclusion of the 45th Annual General Meeting at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.

M/s. Salarpuria & Partners, Chartered Accountants (FRN: **302113E**) have conveyed their consent to be appointed as Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members would be within the limits prescribed under the Companies Act, 2013.

Accordingly, the Board recommends the resolution set out at item number 3 of the Notice of AGM for appointment of Statutory Auditors as an Ordinary Resolution for consideration and approval by members of the Company.

None of the Directors, Key Managerial Persons or their relatives, in any way concerned or interested in the said resolution.

**By Order of the Board of Directors
FOR ABM INTERNATIONAL LIMITED**

RAJNEESH GANDHI
Chairman and Managing Director
DIN- 00244906
Add- D-1/16, Vasant Vihar,
New Delhi-110057

Place: New Delhi
Date: 21.08.2023

ANNEXURE-A

Details of the Directors seeking appointment / re-appointment at the Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are as under

NAME OF THE DIRECTOR	MRS. SANGEETA GANDHI
AGE	49 Years
QUALIFICATIONS	Graduate
EXPERIENCE	27 Years
TERMS AND CONDITIONS OF APPOINTMENT /REAPPOINTMENT ALONG WITH DETAILS OF REMUNERATION SOUGHT TO BE PAID	the details are provided in the resolution no. 3 of Notice of 38 th AGM
REMUNERATION LAST DRAWN (2022-2023)	Rs. 10,00,000/-
NATURE OF EXPERTISE IN SPECIFIC FUNCTIONAL AREAS	Vast experience in trade and industry
DATE OF FIRST APPOINTMENT ON TO THE BOARD	01.04.2009
NO. OF SHARES HELD IN THE COMPANY AS ON 31ST MARCH, 2023	1101120
RELATIONSHIP WITH OTHER DIRECTORS, MANAGER AND OTHER KEY MANAGERIAL PERSONNEL	Spouse of Mr. Rajneesh Gandhi, Managing Director
NO. OF MEETINGS OF THE BOARD ATTENDED DURING THE YEAR	Nine
DIRECTORSHIP IN OTHER COMPANIES AS ON 31 ST MARCH, 2023	Four
CHAIRMANSHIP/MEMBERSHIP OF COMMITTEES OF OTHER BOARD	NIL

**By Order of the Board of Directors
FOR ABM INTERNATIONAL LIMITED**

RAJNEESH GANDHI
Chairman and Managing Director
DIN- 00244906
Add- D-1/16, Vasant Vihar,
New Delhi-110057

Place: New Delhi
Date: 21.08.2023

BOARD'S REPORT

**To
The Members,
ABM International Limited**

The Directors have pleasure in presenting the 40th Annual Report of the company together with the financial statements, for the year ended on 31st March 2023.

Your Directors express their profound grief on the sad demise of Mr. Virender Kumar Gandhi, the beloved Chairman and Managing Director of the Company, on 28th November, 2022 and pay glowing tributes to his vision and entrepreneurial spirit and for the immense contribution made by him for the establishment and growth of the Company from a small business into golden import/ export house.

Mr. Virender Kumar Gandhi, a man far ahead of his times, epitomised the dauntless entrepreneurial spirit. Acclaimed as the top businessman of the twentieth century and lauded for his dynamic, pioneering and innovative genius, his success story fired the imagination of the younger generation of Indian entrepreneurs, business leaders and progressive companies.

FINANCIAL PERFORMANCE OF THE COMPANY:

During the Financial Year 2022-2023, The Financial position of the Company is as under:

(Rs. in lakhs)

Particulars	Year ended 31 ST March, 2023	Year ended 31 ST March, 2022	Year ended 31 ST March, 2023	Year ended 31 ST March, 2022
	Standalone		Consolidated	
Turnover	8537.33	12698.54	8537.33	12698.54
Profit before depreciation	-872.40	232.67	-872.40	232.67
Depreciation	4.84	5.93	4.84	5.93
Net Profit after depreciation	-877.24	226.74	-877.24	226.74
Provision for taxation (Net)	208.68	87.82	208.68	87.82
Net Profit (Loss) for the year after tax	-668.56	138.92	-668.56	138.92
Share of Profit/(loss) Associates	--	--	-1.34	-1.74
Surplus brought forward from previous year	709.08	570.16	1096.27	959.09
Surplus available for Appropriation	40.52	709.08	426.38	1096.27
Proposed Dividend	--	--	--	--
Tax on proposed dividend	--	--	--	--
Balance carried over to next year	40.52	709.08	426.38	1096.27

KEY HIGHLIGHTS

During the period under review, the turnover of the Company in year 2022-2023 has decreased to Rs. 85.37 Crores as against Rs126.98 Crores in the previous year 2021-2022, resulting in a decline of 32.76 %. The company has incurred loss of Rs. 6.69 Crore in the year 2022-2023 as compared to profit of Rs. 1.38 Cr in the previous year 2021-2022.

The Earning per share (EPS) for the year is Rs. -6.70 per share as compared to Rs 1.71 per share in the previous year.

DIVIDEND:

The Directors have not recommended any dividend for this financial year.

RESERVES:

Taking into account overall financial performances of the Company, your Directors have not transferred any amount to General Reserve Account.

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. Your board is hopeful that during the current year your company will do better.

CHANGE IN THE NATURE OF BUSINESS:

During the financial year under review, no changes have occurred in the nature of the Company's business.

MATERIAL CHANGES BETWEEN THE END OF FINANCIAL YEAR AND DATE OF THE DIRECTOR REPORT:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year and date of the director report of the Company to which the financial statements relates.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:

There have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory and Secretarial Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2022-2023.

SECRETARIAL STANDARD:

The Company complies with all applicable mandatory secretarial standards issued by the institute of Company Secretary of India.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The Board has on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report and also available on the Company website <http://www.abmintl.in>.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

As on March 31, 2023, 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. 3.36 Lakhs during the year ended March 31, 2023.

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, the statement containing salient features of the financial statements of the Company's Subsidiaries', Associates' and Joint Ventures in Form AOC-1 is attached as "**Annexure A**".

During the year the Company has divested its entire stake 17.24% of Partnership Interest of M/s Divisha Projects LLP, a Limited Liability Partnership (LLP). Since the investment made by the Company in Divisha Projects LLP was not yielding the desired objectives and the Company needs fund as it incurred loss during this financial year.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has not given any Loan, any guarantee and security in connection with a Loan to any other body corporate or person and has not acquired by way of subscription, purchase or otherwise, the securities of any other body corporate.

DEPOSITS:

During the year under review, your Company did not accept any deposits within the meaning of provisions of Chapter V- Acceptance of Deposits by Companies of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

AUDITORS AND AUDITORS' REPORT:

(1) STATUTORY AUDITORS:

M/s. Rajan Goel & Associates, Chartered Accountants (Firm Registration No: 004624N), were appointed as the Statutory Auditors for a period of five years commencing from the conclusion of the 35th Annual General Meeting until the conclusion of the 40th Annual General Meeting. Accordingly, M/s. Rajan Goel & Associates will be completing their term of five years at the conclusion of the forthcoming Annual General Meeting.

The company is proposing to appoint M/s. Salarpuria & Partners (**Firm Registration No. 302113E**), Chartered Accountants, as Statutory Auditors for a period of 5 years commencing from the conclusion of the 40th Annual General Meeting till the conclusion of the 45th Annual General Meeting.

M/s. Salarpuria & Partners is a leading professional services firm engaged in the field of audit, taxation, risk and transaction advisory services.

M/s. Salarpuria & Partners, have consented to the said appointment, and confirmed that their appointment, if made, would be within the limits mentioned under Section 141(3)(g) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014. Further, they have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI).

The Audit Committee and the Board of Directors recommend the appointment of M/s. Salarpuria & Partners, Chartered Accountants as Statutory Auditors of the company from the conclusion of the 40th Annual General Meeting till the conclusion of the 45th Annual General Meeting.

The Board places on record its appreciation for the services of M/s. Rajan Goel & Associates, Chartered Accountants, during their tenure as the Statutory Auditors of your company.

The Report given by **M/s. Rajan Goel & Associates, Chartered Accountants (Firm Registration No: 004624N)**, Statutory Auditors on the financial statements of the Company for the Financial year 2022-2023 is part of Annual Report. The Notes on financial statements referred to in Auditor's Report are self-explanatory and do not call for any further comments. There has been no qualification, reservation or adverse remark or disclaimer in their Report on Financial Statement for F.Y. 2022-2023.

(2) SECRETARIAL AUDITORS:

a. Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed **M/s Mohit Mehta & Associates**, Company Secretaries to undertake the Secretarial Audit of the Company for the year ended 31st March, 2023. The Secretarial Audit Report is annexed as "**Annexure B**".

The Secretarial Audit Report for the financial year ended 31st March, 2023 does not contain any qualification, reservation, adverse remark or disclaimer.

b. The secretarial Auditor of the company **M/s Mohit Mehta & Associates** has issued a certificate that none of Director on the Board of the Company have been Debarred or disqualified from being appointed or continuing as a directors of the Companies by the board/Ministry of Corporate Affairs or any such statutory authority.

(3) INTERNAL AUDITOR

As per section 138 of the Companies Act, 2013, the Company is required to have Internal Auditor. In this connection, the Board of Directors of the Company has on the recommendation of the Audit Committee, approved the appointment of **M/s. Pawan N. Gupta & Associates** as the Internal Auditor of the Company.

REPORTING OF FRAUD 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 officer or employees, the details of which would need to be mentioned in the Board's Report.

SHARE CAPITAL:

The paid up Equity Share Capital as on 31st March, 2023 was 9.408 Crores. During the year under review, the Company has not issued any shares.

The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

EXTRACT OF THE ANNUAL RETURN:

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY 2022-23 is available on Company's website at <https://www.abmintl.in>.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A) Conservation of energy-

- (i) The steps taken or impart on conservation of energy: N.A.
- (ii) The steps taken by the company for utilizing alternate sources of energy: N.A.
- (iii) The capital investment on energy conservation equipment: NIL

(B) Technology absorption-

- (i) The efforts made towards technology absorption: NIL.
- (ii) The benefits derived: NIL
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NIL
- (iv) The expenditure incurred on Research and Development: NIL

(C) Foreign exchange earnings and Outgo-

S. No.	Particulars	2022-2023	2021-2022
1.	Foreign Exchange Earning	NIL	NIL
2.	Foreign Exchange Outgo	NIL	NIL
3.	F.O.B. Value of Exports	NIL	NIL
4.	C.I.F Value of Imports	9532.79	10404.54

CORPORATE SOCIAL RESPONSIBILITY:

Corporate Social Responsibility ('CSR') is a way of conducting business, by which corporate entities visibly contribute to the social good and the welfare of society at large with an aim to improve quality of life of people. The Company feels that the essence of CSR is to integrate economic, environmental and social objectives with the Company's operations and growth. CSR is the process by which an organization thinks about and evolves its relationships with society for the common good and demonstrates its commitment by giving back to the society for the resources it used to flourish by adoption of appropriate business processes and strategies. To give further impetus to this cause, the Company endeavours to manage its operations with an emphasis on Sustainable development to minimize impact on environment and promotes inclusive growth.

The Company had an average profit of Rs. Rs. 383.90 Lakhs in terms of Section 198 of the Act during the last 3 financial years. Therefore, in pursuance to the provisions of Section 135 of the Act, the Company was required to spend Rs 7.68 lakhs towards CSR activities during the financial year 2022-23. Keeping in view its social responsibility commitments, the Company has contributed an amount of 7.68 lakhs on the CSR activities during the financial year ended 31st March, 2023. The CSR policy of the Company is available on the website of the Company at https://www.abmintl.in/Pdf_files/csr-policy.pdf . The Company's CSR policy statement and the annual report on CSR activities undertaken during the financial year ended 31st March, 2023, in accordance with the provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, is given at **"Annexure-C"** to this Report.

The CSR Committee comprises One Executive Director namely Shri Rajneesh Gandhi (Chairman) and two Non-Executive Independent Directors namely, Shri. Premendra Ojha and Shri. M. S. Venkateswaran. The details of the CSR Committee meetings and the attendance of the members thereat are provided in the Corporate Governance Report and forms part of this Report

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

On account of sad demise of Mr. Virender Kumar Gandhi, Managing Director and Chairman of the Company, he ceased to be a Director of the Company w.e.f. November 28, 2022.

The Board of Directors of the Company, On the basis of recommendation of the Nomination and Remuneration Committee, have approved the :

Appointment of Mr Rajneesh Gandhi (DIN: 00244906), as Director and Managing Director of the Company for a period of 3 (three) years effective December 9, 2022, not liable to retire by rotation.

The above appointment was approved by the Shareholders through Postal Ballot on February 21, 2023.

In compliance with Section 152 of the Companies Act, 2013, Mrs Sangeeta Gandhi (DIN : 00265593) retire by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment

Pursuant to the provisions of section 203 of the Act, the key managerial personnel of the Company are- Mr. Rajneesh Gandhi, Managing Director, Mr. Vishwanatha Mahalingam, Chief Financial Officer and Mr. Amit Kumar, Company Secretary & Compliance Officer.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS:

Nine (9) meetings of the board were held during the year. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report.

BOARD EVALUATION:

In line with the requirement of Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Independent Directors of the Company was held on 7th March, 2023, wherein the performance of the Non-independent directors including Chairman was evaluated.

The Board, based on the recommendation of the Nomination and Remuneration Committee (“NRC”), evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee Governance.

The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and fulfilment of Director's obligations and fiduciary responsibilities, including but not limited to active participation at the Board and Committee Meetings.

AUDIT COMMITTEE:

The Company being a Listed Company was required to constitute an Audit Committee under Section 177(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. The Composition of the Audit Committee is provided in the Corporate Governance Report forming part of this report. All the recommendations made by the Audit Committee were accepted by the Board.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Company was required to constitute a Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013. The Composition of the Stakeholders Relationship Committee is provided in the Corporate Governance Report forming part of this report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and as per the listing regulations, the Company has adopted a Whistle Blower Policy, which provides for a vigil mechanism that encourages and supports its Directors and employees to report instances of unethical behaviour, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics Policy. It also provides for adequate safeguards against victimization of persons who use this mechanism. The policy adopted by the company is also posted on the website of the company www.abmintl.in .

NOMINATION AND REMUNERATION COMMITTEE:

The Company being a Listed Company was required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. The Composition of the Nomination and Remuneration Committee is provided in the Corporate Governance Report forming part of this report.

Remuneration of the Key Managerial Personnel and Employees of the Company is based on the performance of the company. Remuneration of the employees are revised on timely basis and based on their performances. The company generally sees the ability and review the performance of the candidate before the appointment of the Director.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2022-2023 in the prescribed format, Form AOC-2 has been enclosed with the report as **“ANNEXURE D”**.

RISK MANAGEMENT POLICY:

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.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, the Company did not receive any complaint.

DECLARATION OF INDEPENDENT DIRECTORS:

The Independent Directors have submitted their disclosures to the Board that they fulfill the criteria of independence as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves for their continuance as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees drawing remuneration in excess of the limits set out in the said Rules.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been enclosed with the report as **"ANNEXURE E"**.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. A separate report on Corporate Governance along with Auditor's Certificate on its compliance is annexed to this report **"ANNEXURE F"**.

DETAILS OF APPLICATION MADE FOR OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016

During the year under review, there were no applications made or proceedings pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, there has been no one time settlement of loans taken from banks and financial institutions.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a) in the preparation of the annual financial statements for the year ended March 31, 2023, the applicable Accounting Standards had been followed along with proper explanation relating to material departures.
- b) for the financial year ended March 31, 2023 such accounting policies as mentioned in the Notes to the financial statements have been applied consistently and judgments and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company and of the loss of the Company for the year ended March 31, 2023.
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) the annual financial statements have been prepared on a going concern basis.
- e) that proper internal financial controls were followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) That proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT:

The Board appreciates and places on record the contribution made by the employees during the year under review. The Board also places on record their appreciation of the support and co-operation of all stakeholders particularly shareholders, bankers, financial institutions, customers, suppliers and business partners.

By order of the Board of Directors of
ABM INTERNATIONAL LIMITED

Date:21.08.2023

Place: New Delhi

SANGEETA GANDHI
(WHOLE-TIME DIRECTOR)

DIN:00265593

RAJNEESH GANDHI
(MANAGING DIRECTOR)

DIN: 00244906

**Statement containing salient features of the financial statement of
Subsidiaries/ Associate Companies/ Joint Ventures**

Part "A": Subsidiaries

The Company does not have any Subsidiary.

Part "B": Associates and Joint Ventures

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate
Companies and
Joint Ventures 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 associates/Joint Ventures	Prisha Promoters Private Limited
1. Latest audited Balance Sheet Date	31.03.2023
2. Date On Which the Associate was associated	20.04.2004
Shares of Associate/Joint Ventures held by the company on the year end	No. 6,95,000
Amount of Investment in Associates/Joint Venture	Rs. 69,50,000/-
Extend of Holding%	49.64%
3. Description of how there is significant influence is Capital	ABM International Limited holding more than 20% of Share
4. Reason why the associate/joint venture is not consolidated	N.A.
5. Net worth attributable to shareholding as per latest audited Balance Sheet	Rs. 91658528/-
6. Profit/Loss for the year	
i. Considered in Consolidation	(1,67,203.90)
ii. Not Considered in Consolidation	(1,69,629.10)

For and on behalf of the Board of Directors

For Rajan Goel & Associates

Chartered Accountants
ICAI Firm Regn. No. 004624N

CA Rajan Kumar Goel
PROPRIETOR
Membership No. 083829

V. Mahalingam
CFO

Rajneesh Gandhi
Chairman and Managing Director
DIN NO. 00244906

Place - New Delhi
Date - 23.05.2023

Amit Kumar
Company Secretary
ACS-49659

Sangeeta Gandhi
Whole Time Director
DIN NO. 00265593

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

[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

CIN: 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 a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of 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 audit period covering the financial year ended 31st March, 2023, 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 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 31st March, 2023 according to the provisions of:

- (i). The Companies Act, 2013 and the rules made thereunder.
- (ii). The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder.
- (iii). The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- (iv). 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 (ECB).
- (v). 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; **(Not Applicable to the Company during the Audit Period)**
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
 - e. SEBI (Issue and Listing of Non-convertible Redeemable Preference shares) Regulations, 2013; **(Not Applicable to the Company during the Audit Period)**
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**

- g. The 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 to the Company during the Audit Period)**
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **(Not Applicable to the Company during the Audit Period)**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not Applicable to the Company during the Audit Period)**

(vi).The management has confirmed that other laws applicable to the Company are complied with.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs
- (ii) The SEBI (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 31st March, 2023 complied with the aforesaid laws.

We further report that:

1. The Board of Director of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Director. The changes in the composition of the Board of Directors which took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all Directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent to the Directors at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee(s) of the Board, as the case may be.

We further report that based on the information received and records maintained by the Company, there are adequate systems and processes in the Company 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.

**For Mohit Mehta & Associates
Practicing Company Secretaries**

Date: 16/05/2023

Place: New Delhi

**Mohit Mehta
M.NO:F11824, COP: 17160
PR:1944/2023
UDIN: F011824E000315182**

Note: This report is to be read with our letter of even date which is annexed as “Annexure-A” and forms an integral part of this report.

Annexure-A

To,
The Members,
ABM INTERNATIONAL LIMITED
CIN: L51909DL1983PLC015585

The Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report 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.

**For Mohit Mehta & Associates
Practicing Company Secretary**

**Date: 16/05/2023
Place: New Delhi**

**Mohit Mehta
M.NO:F11824, COP: 17160
PR:1944/2023
UDIN: F011824E000315182**

Annual Report on Corporate Social Responsibility Activities

Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended

1. Brief outline on CSR Policy of the Company.

Corporate Social Responsibility (CSR) is a way of conducting business, by which corporate entities visibly contribute to the social good. The essence of CSR is to integrate economic, environmental and social objectives with the company's operations and growth. CSR is the process by which an organization thinks about and evolves its relationships with society for the common good and demonstrates its commitment by giving back to the society for the resources it used to flourish by adoption of appropriate business processes and strategies. The CSR Policy of the Company is posted on the website of the Company.

2. Composition of CSR Committee:

Sr.No.	Name of Director	Designation/ Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of meetings of CSR committee attended during the year
1.	Mr. Virender Kumar Gandhi*	Managing Director	2	2
2.	Mr. Premendra Ojha	Independent Director	2	2
3.	Mr. M.S.Venkateswaran	Independent Director	2	2
4.	Mr. Rajneesh Gandhi**	Managing Director	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

Web-Link of composition of the CSR Committee –

https://www.abmintl.in/Pdf_files/COMPOSITION_OF_VARIOUS_COMMITTEES.pdf

Web-Link of CSR Policy –

<http://www.abmintl.in/Policies.aspx>

Web-Link of CSR projects approved by Board –

No specific projects were approved during FY2022-23 but expenses incurred on various heads/activities are as per Schedule VII of the Companies Act, 2013.

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): **N.A.**

5. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): **N.A.**

6. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: **N.A.**

7. Average net profit/loss of the company for last three financial years:
The average net Profit of the Company for the preceding three financial years was **Rs. 383.90 Lakhs.**

7 (a) Two percent of average net profit of the company as per section 135(5): **Rs. 7.68 Lakhs.**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Nil**

(c) Amount required to be set off for the financial year, if any: **Nil**

(d) Total CSR obligation for the financial year (7a+7b-7c): **Rs. 7.68 Lakhs.**

8 (a) CSR amount spent or unspent for the financial year:

		Amount Unspent (in Lakhs)				
Total Amount Spent for the Financial Year. (in Rs)		Total Amount transferred to Unspent CSR Account as per Section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
		Amount	Date of transfer.	Name of the Fund	Amount	Date of transfer
	7.68 LAKH	--	--	--	--	--

(b) Details of CSR amount spent against ongoing projects for the financial year: Nil

Sr.no	Name of the Project.	Item from the list of activities	Local area (Yes/No)	Location of the project.	Project duration	Amount allocated for the project	Amount spent in the current financial year	Amount transferred to Unspent CSR	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency

		ies in Sche dule VII to the Act.				† (in Rs).	al Year (in Rs)	Account for the project as per Section 135(6) (in Rs).		Name	CSR Registra tion number
--	--	--	--	--	--	--	--	--	--	--	

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

1	2	3	4	5		6	7	8	
Sl. No	Name of the Project	Item from the list of activitie s in schedul e VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (in Rs.)	Mode of imple mentat ion Direct (Yes/N o)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR registration number
1	Developm ent of munirka Marg Park	Item-IV	yes	Delhi	New Delhi	Rs. 50000/-	NO	Vasant Vihar Welfare Association	CSR00006484
2	Livelihood, education and eradication of hung from village	Item--I	yes	Delhi	New Delhi	Rs. 51,000/-	NO	VANVASI RAKSHA PARIVAR FOUNDATION	CSR00004184
3	Yuva Bhawan	Item no.I & IV	yes	Delhi	New Delhi	Rs. 6,67,000/ -	NO	MARWARI YUVA MANCH YUVA BHAWAN CHARTITABLE TRUST	CSR00005138

CSR Registration number is mandatory from April 1, 2022 (2022-23)

8 (d). Amount spent in Administrative Overheads: Nil

8 (e). Amount spent on Impact Assessment, if applicable: Not applicable

8 (f) Total amount spent for the Financial Year (8b+8c+8d+8e): 7.68 Lakhs

8 (g) Excess amount for set off, if any: Not applicable

9. (a) Details of Unspent CSR amount for the preceding three financial years:

No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135 (6) (in Rs)	Amount spent in the reporting Financial Year (in Rs).	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any			Amount remaining to be spent in succeeding financial years. (in Rs)
	--	--	--	--	--	--	--

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

Sr. No	Project ID.	Name of the Project.	Financial Year in which the project was commenced	Project duration.	Total amount allocated for the project (in Rs)	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs)	Status of the project - Completed /Ongoing
--	--	--	--		--	--	--	-

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year - N.A.

(asset-wise details).

(a) Date of creation or acquisition of the capital asset(s). – N.A.

(b) Amount of CSR spent for creation or acquisition of capital asset – N.A.

(c) Details of the entity or public authority or beneficiary - N.A. under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired – N.A. (including complete address and location of the capital asset)

11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5).

**By order of the Board of Directors of
ABM INTERNATIONAL LIMITED**

Sangeeta Gandhi
Whole Time Director

Rajneesh Gandhi
Chairman &
Managing Director

DIN-00265593

DIN -00244906

FORM AOC 2

Related Party Transactions:

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form 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:

1. Details of contracts or arrangements or transactions not at arm's length basis*: N.A.

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

2. Details of material contracts or arrangement or transactions at arm's length basis: N.A.

*All transactions were executed in the ordinary course of business and on arms' length basis.

** For consideration and other details, refer note nos. 40 of the Standalone Financial Statements and Board's Report for FY 2022-23 By order of the Board of Directors of

**By order of Board of Directors
ABM INTERNATIONAL LIMITED**

Date: 21.08.2023
Place: New Delhi

RAJNEESH GANDHI	SANGEETA GANDHI
Chairman & Managing Director	Whole Time Director
DIN-00244906	DIN-00265593

ANNEXURE – E

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided hereunder:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Director	Ratio to median remuneration
Mr. Rajneesh Gandhi	1.05
Mrs. Sangeeta Gandhi	1.89
Mr. Premendra Ojha	--
Mr. Sureshsingh Virendranath Rana	--
Mr. Kawaljit Singh Bhatia	--
Mr. Mannapra Sundaraiyer Venkateswaran	--

***The Median Remuneration of Employee is Rs. 4.75 lacs and Rs. 4.72 lacs in year 2023 and 2022 respectively.

In calculation of Median Remuneration of Employee, Remuneration of late Mr. Virender Kumar Gandhi has not been taken.

2. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year.

Particular	% increase in remuneration in the financial year
Mr. Rajneesh Gandhi (MD)	NA
Mrs. Sageeta Gandhi (WTD)	Nil
Mr. Vishwanatha Mahalingam (CFO)	NIL
Mr. Amit Kumar (CS)	10.52
Mr. Premendra Ojha	--
Mr. Sureshsingh Virendranath Rana	--
Mr. Kawaljit Singh Bhatia	--
Mr. Mannapra Sundaraiyer Venkateswaran	--

3. The percentage increase in the median remuneration of employees in the financial year: -0.64

4. The number of permanent employees on the rolls of Company: Eight

5. 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.

There was an average increase of around 20.72 in the salaries of the employees in comparison to the last financial year. Percentile increase in the managerial remuneration is Nil.

6. 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 (Lacs)	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	28.00	Permanent	Graduate	61	1962	81	NA	40.34	Relative of Mrs. Sangeeta Gandhi (Whole Time Director)
Mr. Rajneesh Gandhi**	Managing Director	5.00	Permanent	Graduate		2022	53	NA	18.4082	Spouse of Mrs. Sangeeta Gandhi WTD
Mrs. Sangeeta Gandhi	Whole Time Director	9.00	Permanent	Graduate	27	1996	49	NA	11.7041	Spouse of Mr. Rajneesh Gandhi MD
Mr. Sushil Gambhir	Manager (Accounts)	5.54	Permanent	Graduate	22	2006	43	NA	NIL	NIL
Mr. Sita Ram Saran	General Manager	5.56	Permanent	Graduate	27	2002	50	NA	NIL	NIL
Mr. V. Mahalingam	Chief Financial Officer	2.31	Permanent	Graduate	55	1985	72	NA	NIL	NIL
Mr. Amit Kumar	Company Secretary	4.01	Permanent	CS	7	2020	38	NA	NIL	NIL
Ms. Anju Gupta	Manager (Operations)	4.51	Permanent	B.com, M.B.A, (Finance)	9	2019	35	NA	NIL	NIL

By order of the Board of Directors of ABM INTERNATIONAL LIMITED

Date : 21.08.2023

Place : New Delhi

Rajneesh Gandhi
Chairman & Managing
Director
DIN - 00244906

Sangeeta Gandhi
Whole Time Director
DIN-00265593

ANNEXURE 'F' TO DIRECTOR REPORT

Report on Corporate Governance

1. **Philosophy on code of Corporate Governance:**

The Fundamental object of Corporate Governance is the enhancement of Shareholder value, keeping in view the interest of other stakeholders. It refers to a blend of law, regulations and voluntary practices, which enable the company to harness financial and human capital, perform efficiently and expediently, and thereby perpetuate it into generating long term association and economic value for its Shareholders, while respecting interests of other stakeholders and the society at large.

It aims to align interests of the company with its Shareholders and other key stakeholders. The principal Characteristics of Corporate Governance are-Transparency, Independence, Accountability, Responsibility, Social Responsibility.

To sum, Corporate Governance focuses on equitable treatment of all shareholders and reinforces that it is "Your Company" as it belongs to you, the Shareholders.

The Chairman and Board of Directors are your fiduciaries and trustees pushing the business towards maximizing value for its shareholders.

2. **Board of Directors**

i. The Board of Directors comprises of Six Directors. The Composition of Board of Directors is as under:-

Category	No. of Directors
Executive Director (including a women director)	2
Independent Director	3
Non-Executive Director	1
Total	6

ii. None of the directors on the Board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2023 have been made by the directors.

iii. All the Independent Directors have confirmed that they meet the criteria as mentioned under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act").

iv. During the year 2022-2023, the board met 9 (Nine) times (as against the minimum requirement of four meetings) on the following dates, namely:-

25th May, 2022, 5th July, 2022, 5th August, 2022, 7th September, 2022, 11th November, 2022, 9th December, 2022, 16th January, 2023, 10th February, 2023 and 27th March, 2023.

The names and categories of the directors on the board, their attendance at board meetings held during the year and the last Annual General Meeting are given below:

Sl. No.	Name	Category Membership	Attendance Particulars		Number of Directorships		Number of committee positions held in other public companies	
			Board Meeting	Last AGM	In all other companies	Excl. Pvt.Ltd., *Foreign & Sec. 8 companies	Chairman	Member
01.	Mr. Virender Kumar Gandhi*** DIN:00244762	Executive Director,MD, Chairperson related to Promoter	5	YES	4	NIL	NIL	NIL
02.	Mr. Rajneesh Gandhi DIN: 00244906	Executive Director,MD, Chairperson related to Promoter	3	YES	4	NIL	NIL	NIL
03.	Mrs. Sangeeta Gandhi DIN: 00265593	Executive Director, WTD	9	YES	4	NIL	NIL	NIL
04.	Mr. Kawaljit Singh Bhatia DIN: 02024597	Non-Executive Director	4	NO	NIL	NIL	NIL	NIL
05.	Mr. Mannapra Sundaraiyer Venkateswaran DIN: 02154519	Non-Executive - Independent Director	9	YES	NIL	NIL	NIL	NIL
06.	Mr. Sureshsingh Virendranath Rana DIN: 02777361	Non-Executive - Independent Director	7	YES	NIL	NIL	NIL	NIL
07.	Mr. Premendra Ojha DIN: 02810137	Non-Executive Independent Director	9	YES	NIL	NIL	NIL	NIL

*** On account of sad demise of Mr. Virender Kumar Gandhi, Managing Director and Chairman of the Company, he ceased to be a Director of the Company w.e.f. November 28, 2022.

3. **Audit Committee**

The audit committee of the Company is constituted in line with the provisions of Regulation 18 of the Listing Regulations read with Section 177 of the Companies Act, 2013. All the recommendations made by the Audit Committee were accepted by the Board.

The terms of reference of the audit committee are broadly as under:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:

Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause

(c) of sub-section 3 of section 134 of the Act

- a) Changes, if any, in accounting policies and practices and reasons for the same
 - b) Major accounting entries involving estimates based on the exercise of judgment by management
 - c) Significant adjustments made in the financial statements arising out of audit findings
 - d) Compliance with listing and other legal requirements relating to financial statements
 - e) Disclosure of any related party transactions
 - f) Modified opinion(s) in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 - Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
 - Review and monitor the auditors' independence and performance, and effectiveness of audit process;
 - Approval or any subsequent modification of transactions of the Company with related parties;
 - Scrutiny of inter-corporate loans and investments;
 - Valuation of undertakings or assets of the Company, wherever it is necessary;

- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of Whistle Blower mechanism.
- Approval of appointment of CFO;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee;

To mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the chief internal auditor.

The composition of the audit committee as at 31st March, 2023 and the details of meetings attended by its members are given below:

Name	Category	No. of Meetings during the Financial Year 2022-2023	
		Held	Attended
Mr. Mannapra Sundaraiyer Venkateswaran (Chairman)	Non-Executive Independent Director	6	6
Mr.Sureshsingh Virendranath Rana (Member)	Non-Executive Independent Director	6	4
Mr. Premendra Ojha	Non-Executive Independent Director	6	6

* During the financial year 2022-2023, meetings of the Audit Committee were held 6 times i.e. on **25th May, 2022, 5th July, 2022, 5th August, 2022, 11th November, 2022, 10th February, 2023 and 27th March, 2023.**

The Board has considered all recommendations of the Audit Committee as and when provided during the year under review and hence, do not call for any disclosure under Section 177(8) of the Companies Act, 2013.

4. **Nomination and Remuneration Committee**

The broad terms of reference of the nomination and Remuneration Committee are as under:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

The composition of the Nomination and Remuneration Committee as at 31st March, 2023 and the details of meetings attended by its members are given below:

Name	Category	No. of Meetings during the Financial Year 2022-2023	
		Held	Attended
Mr. Mannapra Sundaraiyer Venkateswaran (Chairman)	Non-Executive Independent Director	3	3
Mr. Sureshsingh Virendranath Rana (Member)	Non-Executive Independent Director	3	2
Mr. Premendra Ojha	Non-Executive Independent Director	3	3

During the financial year 2022-2023, Three meetings of the Committee was held i.e.5th July, 2022, 9th December, 2022 and 16th January, 2023. The Details of remuneration paid to Executive Directors are given below:

Particulars	Mr. Virender Kumar Gandhi (Managing Director)	Mr. Rajneesh Gandhi (Managing Director)	Mrs. Sangeeta Gandhi (Executive Director)
Salary and Allowance	Rs.28,00,000	Rs.5,00,000	Rs. 10,00,000
Contribution to Superannuation Fund(Rs.)	NIL	NIL	NIL
Bonus and performance linked Incentive (Rs.)	NIL	NIL	NIL

The Details of remuneration paid to Non-Executive Director and number of Shares held are given below.

S. No	Name	Commission Payable(Rs.)	Sitting Fees	Shares held
1	Mr. Mannapra Sundaraiyer Venkateswaran	-	Rs. 9000	-
2	Mr. Sureshsingh Virendranath Rana	-	Rs. 7000	-
3	Mr. Kawaljit Singh Bhatia	-	Rs. 4000	-
4.	Mr. Premendra Ojha	-	Rs. 9000	-

5. i) Stakeholders Relationship Committee

During the financial year 2022-2023, meetings of the Stakeholder Relationship Committee were held on **25th May, 2022, , 5th August, 2022, 11th November, 2022, 10th February, 2023.**

The working of the Stakeholders Relationship Committee of your Company and its composition and other details are given below:

Name	Category	No. of Meetings during the Financial Year 2022-2023	
		Held	Attended
Mr. Sureshsingh Virendranath Rana (Chairman)	Non-Executive, Independent Director	4	3
Mr. Mannapra Sundaraiyer Venkateswaran(Member)	Non-Executive, Independent Director	4	4
Mr. Virender Kumar Gandhi (Member)*	Executive Director	3	3
Mr.Premendra Ojha (Member)	Non-Executive Director	4	4
Mr. Rajneesh Gandhi (Member)**	Executive Director	1	1

Details of investor complaints received and redressed during the year 2022-2023 are as follows:

Received during the year	Resolved during the year	Closing balance
NIL	NIL	NIL

ii) Independent Directors' Meeting

During the year under review, one meeting of Independent Directors was held on 27th March, 2023 and independent Directors reviewed the all the matters as per schedule IV of the Companies Act, 2013.

All the Independent Directors were present at the meeting.

6. General Body Meeting

Detail of location, time and date of last three AGMs are given below:-

Financial year	Date	Time	Place
2019-2020	29.09.2020	03.00 PM	through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

2020-2021	29.09.2021	04.00 PM	through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")
2021-2022	06.08.2022	02:00 PM	through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

Special Resolutions passed at the last 3 (three) AGMs:

Financial year	Items
2019-2020	a) Resolution under Section 196, 197 and 203 read with schedule V and all other applicable provisions of the Companies Act, 2013.
2020-2021	--
2021-2022	--

7. Disclosures

i. Related Party transactions

There are no materially significant related party transactions that may have potential conflict with the interest of the Company at large. The board has approved a policy for related party transactions which has been uploaded on the Company's website at the following link www.abmintl.in.

ii. Details of non-compliance by the Company, penalties, structures imposed on the Company by the stock exchanges or the securities and exchange board of India or any statutory authority, on any matter related to capital markets, during the last three years 2020-2021, 2021-2022 and 2022-2023 respectively: **NIL**

iii. The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behaviour. No person has been denied access to the chairman of the audit committee. The said policy has also been put up on the website of the Company at the following link [http:// www.abmintl.in](http://www.abmintl.in)

iv. Reconciliation of share capital audit:

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the national securities depository limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

v. Code of Conduct

The members of the board and senior management personnel have affirmed the compliance with the Code applicable to them during the year ended March 31, 2023. The Annual Report of the Company contains a Certificate by the Managing Director in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

8. Postal Ballot:

During the year 2022-23, following resolutions were passed by the Company through Postal Ballot

Sr. No	Type of Resolution	Particulars	Voting Pattern	
			% of votes in favour of the resolution	% of votes against the resolution
1	Ordinary	Appointment of Mr. Rajneesh Gandhi (DIN: 00244906) as a Director.	99.99	.0001
2	Ordinary	Appointment of Mr. Rajneesh Gandhi (DIN: 00244906) as Managing Director.	100	0.00

PROCEDURE ADOPTED FOR POSTAL BALLOT

The Postal Ballot was conducted in compliance with Section 108 and 110 of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for holding General Meetings/ conducting Postal Ballot process, vide General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021 and 3/2022 dated May 5, 2022.

Mr. Alok Jain (C.P. No. 14828) of M/s. Jain Alok and Associates, Company Secretaries, New delhi, was appointed as the Scrutinizer to conduct the aforesaid Postal Ballot process in a fair and transparent manner. The Company had provided the facility of voting through electronic means. The procedure of Postal Ballot, as contained in the Postal Ballot Notice, is available on the Company's website at <http://www.abmintl.in/Postal-Ballot.aspx> . Further, as on date, no resolution is proposed to be passed through postal ballot

9. Means of communication:

The quarterly, half-yearly and annual results of the Company are published in leading newspapers in India which include Financial Express (English) and Jansatta(Hindi). The results are also displayed on the Company's website "www.abmintl.in". The company is also providing regular information to the Stock Exchanges as per the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A management discussion and analysis report is a part of the Company's annual report.

10. GENERAL SHAREHOLDER INFORMATION

10.1 Annual General Meeting

Date and Time

16th September, 2023 at 2.00 P.M.

Venue

No physical meeting is required to be held as per the general meeting Circular No. 20/2020, 17/2020 and 14/ 2020 issued by MCA, the meeting will be held through Video Conferencing other Audio/ Visual matters.

10.2 Financial Calendar (2023-2024)

Annual General Meeting For the next year ending, 31st March, 2024 before 30th September 2024

10.3 Book Closure date 09.09.2023 to 16.09.2023

10.4 Dividend Payment date

N.A.

10.5 Listing of Equity Shares on Stock Exchange at

NSE

10.6 Stock Code

(i) ISIN Numbers

Equity Shares INE251C01025

10.7 Registrar and Share

Beetal Financial & Computer Services (P) Ltd

Transfer Agent

Beetal House, 3rd Floor, 99,
Madangir, (Behind Local
Shopping Complex) Near
Dada Harukh Das Mandir,
New Delhi-110062
Phone No. (011) 29961281

10.8 Share Transfer Systems:

Share transfers are presently registered within a maximum period of fifteen days from the date of receipt provided the documents are complete in all respects. Board of Directors has authorized Registrar to approve all share transfers. The requirement of issuing option letter does not exist anymore. The Registrar on receipt of Share transfer request, after confirming all details transfer the shares as per law and directly dispatches the same to the transferee.

10.9. Categories of equity shareholders as on March 31, 2023:

Category	No. of Shares	% of Shares
Promoter's Holding (including foreign Promoters if any)	70,27,392	74.69
Non Promoter's Holding	23,80,608	25.31
TOTAL	94,08,000	100.00

10.9. Distribution of Shareholding as on March 31, 2023

No of Equity Shares Held	No of shareholder	% of shareholder	Number of Shares	% of Shareholding
1-500	1184	87.76	57453	0.6107
501-1000	28	2.07	20489	0.2178
1001-2000	60	4.44	110882	1.1786
2001-3000	9	0.66	24136	0.2565
3001-4000	40	2.96	153120	1.6276
4001-5000	2	0.14	8352	0.0888
5001-10000	11	0.81	73920	0.7857
10001 and above	15	1.11	8959648	95.2234
Total	1349	100.00	9408000	100.00

10.11 Unclaimed Dividend

In accordance with provisions of Section 124 and Section 125 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, The Companies Shall transfer the dividend that has remained unclaimed for a period of seven years from the unpaid dividend account to the investor Education and protection Fund (IEPF). Further, the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to the IEPF. Once the unclaimed dividends/shares are transferred to the IEPF, Members will not able to claim the same from the Company. However, pursuant to the aforesaid provision, the member can claim their unclaimed dividends/shares transferred to IEPF, by making an online application to the IEPF Authority through Form IEPF-5 available on the website of the Authority www.iepf.gov.in.

10.12 Transfers to Investor Education and Protection Fund

During the year under review, the Company has credited Rs. 22326.25/- as unpaid final dividend, for the financial year 2015-16 lying in the claimed dividend account IEPF.

10.13 Market price data: High, low (based on daily closing prices) and number of equity shares traded during each month in the year 2022-2023 on NSE

Month	High	Low	No. of shares traded
April,2022	120.50	92.00	59157
May, 2022	106.00	81.20	24448
June, 2022	95.40	74.10	4615
July, 2022	88.65	72.00	3752
August, 2022	81.90	72.00	4764
September, 2022	85.80	74.25	7730
October, 2022	79.80	66.70	7704
November, 2022	75.00	65.00	6663
December, 2022	69.00	61.50	2745
January, 2023	71.25	55.30	6817
February, 2023	58.50	33.25	8179
March, 2023	74.65	33.00	14887

10.14 **Top ten equity shareholders of the Company as on March 31, 2023**

S. Name of the shareholder NO.	No. of Shares held	Percentage of shares held
1. Yash Gupta	403200	4.2857
2. Abhinav Gupta	384000	4.0816
3. Parul Bellani	374400	3.9796
4. Mukesh Bellani	374400	3.9796
5. International Securities Limited	153600	1.6327
6. Investor Education and Protection Fund Authority	124384	1.1367
7. Rajnish Grover	76800	0.8163
8. Navin Shah	18432	0.1959
9. Dharam Dev Mahajan	11520	0.1224
10. Lalchand Jain	11520	0.1224

10.15 **Dematerialisation of shares and liquidity**

The Company's shares are compulsorily traded in dematerialised form. Equity shares of the Company representing **95.57** % of the Company's equity share capital are dematerialised as on March 31, 2023. The Company's equity shares are regularly traded on NSE IN dematerialised form. Under the depository system, the international securities identification number (ISIN) allotted to the Company's shares is **INE251C01025**.

10.16 **Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity**

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2023, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

10.17 **Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm / network entity of which the statutory auditor is a part is given below:**

Rs. in Lakhs

Audit Fees	0.75
Tax Audit Fees	0.75
Others	0.08
Reimbursement of expenses	Nil
Total	1.58

10.18 Address for Correspondence:

Share Transfer and Demat Beetal Financial & Computer Services (P) Ltd
Beetal House, 3rd Floor, 99, Madangir,
(Behind Local Shopping Complex) Near
Dada Harukh Das Mandir,
New Delhi-110062
Phone No. (011) 29961281

Note: Shareholders holding shares in electronic mode should address all correspondence to their respective depository participants. Any query on Annual Report:

Secretarial Department
ABM INTERNATIONAL LIMITED.
10/60, INDUSTRIAL AREA,
KIRTI NAGAR,
NEW DELHI-110015

By order of the Board of Directors of
ABM INTERNATIONAL LIMITED

Date : 21.08.2023
Place : New Delhi

RAJNEESH Gandhi
Chairman & Managing
Director
DIN -00244906

Sangeeta Gandhi
Whole Time
Director
DIN-00265593

Declaration by the Managing Director under the Listing Regulations regarding compliance with Code of Conduct

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby certified that all Board Members and Senior Management personnel have affirmed compliance with the Company's Code of Conduct for the financial year ended March 31, 2023.

Rajneesh Gandhi
Managing Director

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of ABM INTERNATIONAL LIMITED

We have examined the compliance of conditions of Corporate Governance by **ABM INTERNATIONAL LIMITED**, for the year ended March 31, 2023, as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination is limited to procedures, and implementation thereof, adopted by the Company for ensuring compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We state that all investor grievances were redressed within 30 days of lodgement of grievance and as on March 31, 2023 no investor complaint is pending against the Company as per the records maintained by the Stakeholders Relationship Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company, nor the efficiency or effectiveness with which the management has conducted the affairs of the Company

**M/s. Mohit Mehta & Associates
Company Secretaries**

Mohit Mehta

M.NO: F011824,

COP: 17160

PR:1944/2022

Place: New Delhi

Date: 08.05.2023

UDIN:F011824E000269611

CEO/CFO CERTIFICATION

We, Mr. Rajneesh Gandhi, Managing Director and Mr. Vishwanatha Mahalingam, Chief Financial Officer hereby certify for the Financial year ended 31st March, 2023 that:

- a) We have reviewed the Financial Statements and Cash Flow Statement for the year ended 31st March, 2023 and to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in
 - iii. internal control over financial reporting during compliance with existing Accounting Standards, applicable Laws and Regulations.
- b) We are, to the best of our knowledge and belief; no transactions entered into by the Company during the year ended 31st March, 2023 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit committee
 - (1) That there was no significant changes in the year;
 - (2) That there was no significant changes in accounting policies during the year; and
 - (3) That there was no instances of significant fraud of which we have become aware.

Place: New Delhi

Rajneesh Gandhi

V Mahalingam

Date: 23.05.2023

Managing Director

Chief Financial Office

MANAGEMENT DISCUSSION AND ANALYSIS
(As per Regulation 34 of the SEBI Listing Regulations)

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.

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 SYSTEM 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 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 2022-2023	PREVIOUS YEAR 2021-2022
Turnover	8537.33	12698.54
Profit before depreciation	-872.40	232.67
Depreciation	4.84	5.93
Net Profit after depreciation	-877.24	226.74
Provision for taxation (Net)	208.68	87.82
Net Profit(Loss) for the year after tax	-668.56	138.92
Surplus brought forward from previous year	709.08	570.16
Surplus available for Appropriation	40.52	709.08
Proposed Dividend	--	—
Tax on proposed dividend	--	—
Balance carried over to next year	40.52	709.08

The Consolidated Financial and Operational Performance of the company with its Associate are as provided below:-

Turnover	8537.33	12698.54
-----------------	----------------	-----------------

Profit before depreciation	-872.40	232.67
Depreciation	4.84	5.93
Net Profit after depreciation	-877.24	226.74
Provision for taxation (Net)	208.68	87.82
Net Profit(Loss) for the year after tax	-668.56	138.92
Add: Share of profit/(loss) in Associates	(1.34)	(1.74)
Surplus brought forward from previous year	1096.27	959.09
Surplus available for Appropriation	426.38	1096.27
Proposed Dividend	--	
Tax on proposed dividend	--	--
Utilised for issue of Bonus Shares	--	--
Balance carried over to next year	426.38	1096.27

HUMAN RESOURCE DEVELOPMENT:

The company has focus to retain its manpower by providing good working conditions thereby reduce turnover ratio.

Rajneesh Gandhi
Managing Director

Significant Financial Ratio

S.NO.	Particulars	Ratio
1.	Current Ratio	165.60
2.	Debt- Equity Ratio	NA
3.	Debt Service Coverage Ratio	NA
4.	Return on Equity	-46.64
5.	Inventory Turnover Ratio	8.99
6.	Trade Receivables Turnover Ratio	26.49
7.	Trade Payable Turnover Ratio	12.95
8.	Net Capital Turnover Ratio	7.79
9.	Net Profit Ratio	-7.83
10.	Return on Capital Employed	-59.19
11.	Return on Investment	NA
CONSOLIDATED		
1.	Current Ratio	165.60
2.	Debt- Equity Ratio	NA
3.	Debt Service Coverage Ratio	NA
4.	Return on Equity	-46.64
5.	Inventory Turnover Ratio	8.99
6.	Trade Receivables Turnover Ratio	26.49
7.	Trade Payable Turnover Ratio	12.95
8.	Net Capital Turnover Ratio	7.79
9.	Net Profit Ratio	-7.83
10.	Return on Capital Employed	-59.19
11.	Return on Investment	NA

Disclosure of Accounting Treatment:

In preparation of the financial statements, the applicable provisions of Companies Act, 2013, Indian Accounting Standards and other applicable Laws have been strictly adhere to. The Financial Statements of the Company along with the notes are further discussed in this Report

Rajneesh Gandhi
Managing Director

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of

ABM INTERNATIONAL LIMITED

10/60, Industrial Area,

Kirti Nagar New Delhi -110015

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s ABM INTERNATIONAL LIMITED having CIN L51909DL1983PLC015585 and having registered office at 10/60, Industrial Area, Kirti Nagar New Delhi -110015 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, **I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such authority.

DIN	Name	Begin date
00244906	Rajneesh Gandhi	09/12/2022
00265593	Sangeeta Gandhi	01/04/2009
02024597	Kawaljit Singh Bhatia	22/10/2016
02154519	Mannapra Sundaraiyer Venkateswaran	01/04/2009
02777361	Sureshsingh Virendranath Rana	05/07/2014
02810137	Premendra Ojha	11/08/2020

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Mohit Mehta & Associates

Practicing Company Secretary

Mohit Mehta
M.NO:F11824,

COP: 17160
PR:1944/2022

Date : 08.05.2023

Place: New Delhi

UDINF011824E000269400



RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To Members of ABM International Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of ABM INTERNATIONAL LIMITED (hereafter referred to as the "Company") which comprise the Balance Sheet as at 31st March, 2023, and the statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its Loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

- In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Directors' Responsibilities for the Standalone Financial Statements

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 of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 of the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of the a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Financial Statements of the current period and are the key audit matters. We describe these matters in our auditor's report unless law or Regulation precludes public disclosure about the matter or when, in extremely rare circumstances were determined that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be accepted to outweigh the public interest benefits of such communication.



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Report on Other Legal and Regulatory Requirements

1. 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 Income), Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanation given to us the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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, 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 pending litigation on its financial position in its Standalone Financial Statements. Refer Note 32 to the standalone financial statements
 - (ii) The Company has made provisions as required under the applicable law or accounting standards for material foreseeable losses, if any on long - term contracts including derivative contracts
 - (iii) There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.



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- (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (d) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure- “B” a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

For RAJAN GOEL & ASSOCIATES

Chartered Accountants

ICAI FIRM: 004624N

CA Rajan Kumar Goel

(Proprietor)

Regn. 083829

Place: New Delhi

Date: 23/05/2023

UDIN:-23083829BGYNKX1915

280 BASEMENT, Kailash Hills EAST OF KAILASH NEW DELHI 110065 MOBILE 9891292922

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RAJAN GOEL & ASSOCIATES

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Annexure `A' to the Independent Auditor's Report

Referred to in Paragraph 1 (f) of Report on Other Legal and Regulatory Requirements section of our Report to members of **ABM International Limited** of even date) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **ABM International Limited** ("the Company") as of 31st March, 2023, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company 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 (the "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 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 Act.

Auditor's Responsibility

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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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.

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.

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.



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Meaning of Internal Financial Controls over Financial Reporting

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

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, 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, 2023, 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

ICAI FIRM: 004624N

CA Rajan Kumar Goel

(Proprietor)

Regn. 083829

Place: New Delhi

Date: 23/05/2023

UDIN:- 23083829BGYNKX1915



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Annexure `B' to the Independent Auditor's Report

With reference to the Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March, 2023, we report that:

i) In respect of fixed assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- b) As explained to us, The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification
- c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
- d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii) In respect of its inventories:

- a) The inventory, has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. In respect of goods-in-transit, subsequent goods receipts have been verified or confirmations have been obtained from the parties. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt in the books of accounts.
- b) As informed by the management, the proper records of inventory are being maintained and no material discrepancies were noticed during such physical verifications.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits (NON FUND BASE) in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.



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- 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) According to the information and explanations given to us, there is no such deposits, taken by the Company, for which directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, are required to be complied with.
- vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to 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, Goods and Service tax, Duty of Customs, Duty of Excise, Value added tax, Cess and other 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, Cess and other material statutory dues were in arrears as at 31 March 2023.
 - 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 Except Income tax demand of Rs. 60,24,575 for assessment years from 2003-04 to 2016-17 for which rectification petitions are pending with the Assessing officer.
- viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix)
 - (a) 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.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
 - (c) In our opinion and according to the information and explanations given to us by the management, the company has not taken any term loans during the year.



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- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, as at 31 March 2023 we report that the no funds raised on short term basis have been used for long term investment.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedure
- (xii) The Company is not a Nidhi Company and therefore the provisions of Clause 3 (xii) of the order are 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 Ind AS financial statements etc., as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures..



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- (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) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) Though the Company has incurred cash losses during the financial year covered by our audit but has not incurred Cash losses in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) There are no ongoing projects, for which the Company has to transfer unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act.

For Rajan Goel and Associates
Chartered Accountants
Firm Registration Number 04624N

(CA Rajan Kumar Goel)
Proprietor
(M No. 083829)
Place: New Delhi
Date: 23/05/2023
UDIN:- 23083829BGYNKX1915

ABM INTERNATIONAL LIMITED
CIN :L51909DL1983PLC015585
Standalone Balance Sheet as at March 31, 2023

(amount in Rupees Lacs)

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
ASSETS			
(1) Non - current assets			
(a) Property, plant and equipment	4	15.24	17.51
(b) Investment Property	4	44.91	46.70
(c) Financial assets			
(i) Investment	5	72.86	109.94
(d) Other non - current assets	6	9.39	5.17
(e) Deferred tax Assets (net)	7	221.33	-
Total non-current assets		363.73	179.32
(2) Current assets			
(a) Inventories	8	1,346.85	128.24
(b) Financial assets			
(i) Trade receivables	9	290.79	353.82
(ii) Cash and cash equivalents	10	389.23	1,413.61
(iii) Other Financial Assets	11	14.62	7.48
(c) Other Current Assets	6	726.62	205.37
Total current assets		2,768.11	2,108.51
Total Assets		3,131.84	2,287.83
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	12	940.80	940.80
(b) Other equity	13	492.78	1,123.23
Total equity		1,433.58	2,064.03
LIABILITIES			
(1) Non - current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	-	-
(ii) Other Non-current liabilities	15	15.00	15.00
(b) Provisions	16	11.65	16.17
(c) Deferred tax liabilities (net)	7	-	1.51
Total Non - current liabilities		26.65	32.68
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	-	-
(ii) Trade payables	17	1,502.17	130.50
(iii) Other financial liabilities	15	0.22	0.22
(b) Other current liabilities	18	169.21	8.54
(c) Provisions	16	-	51.86
Total Current liabilities		1,671.60	191.12
Total Liabilities		1,698.26	223.80
Total Equity & Liabilities		3,131.84	2,287.83

Summary of significant accounting policies and other Notes 1 to 3

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

As per our report of even date

For Rajan Goel & Associates

Chartered Accountants

ICAI Firm Regn. No. 004624N

For and on behalf of the Board of Directors

CA Rajan Kumar Goel

PROPRIETOR

Membership No. 083829

V.Mahalingam
CFO

Rajneesh Gandhi
Chairman and Managing Director
DIN NO. 00244906

AMIT KUMAR
Company Secretary
ACS-49659

Sangeeta Gandhi
Whole Time Director
DIN NO. 00265593

Place - New Delhi

Date - 23/05/2023

UDIN: 23083829BGYNKX1915

ABM INTERNATIONAL LIMITED
Standalone Statement on Profit and Loss Account for the year ended March 31, 2023

(amount rupees in Lacs)

Particulars	Note No.	For year ended 31.03.2023	For year ended 31.03.2022
I Revenue from operations	19	8,537.33	12,698.54
II Other income	20	105.34	69.13
III Total income (I + II)		8,642.67	12,767.67
IV Expenses			
Purchase of Stock-In-Trade	21	10,571.21	11,769.35
Changes in inventories of finished goods, stock - in -	22	(1,218.61)	335.70
Employee benefits expenses	23	85.85	87.11
Finance costs	24	12.92	32.07
Depreciation and amortization expenses	25	4.84	5.93
Other expenses	26	63.70	310.77
Total expenses		9,519.91	12,540.93
V Profit /(Loss) before exceptional and extraordinary items and tax (I - IV)		(877.24)	226.74
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)		(877.24)	226.74
Extraordinary Items		-	-
Profit before tax		(877.24)	226.74
VIII Tax expense			
(1) Current tax	27	-	(51.86)
(2) Deferred tax	27	222.84	(1.13)
(3) Tax adjustment of earlier years		(14.15)	(34.83)
		208.68	(87.82)
IX Profit / (loss) for the period (VII+VIII)		(668.56)	138.92
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	38.11	21.49
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
		38.11	21.49
XI Total comprehensive income for the period (IX+X)		(630.45)	160.42

Summary of significant accounting policies and other Notes

1 to 3

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

This is the statement of profit and loss referred to in our audit report of even date.

For Rajan Goel & Associates

For and on behalf of the Board of Directors

Chartered Accountants

ICAI Firm Regn. No. 004624N

CA Rajan Kumar Goel

Rajneesh Gandhi
Chairman and Managing Director

PROPRIETOR

V.Mahalingam

DIN NO. 00244906

Membership No. 083829

CFO

Place - New Delhi

AMIT KUMAR

Sangeeta Gandhi

Date - 23/05/2023

Company Secretary

Whole Time Director

UDIN: 23083829BGYNKX1915

ACS-49659

DIN NO. 00265593

ABM INTERNATIONAL LIMITED
Standalone Cash Flow Statement for the year ended 31st March, 2023

(amount in Rupees Lacs)

PARTICULARS	Year ended 31.03.2023		Year ended 31.03.2022	
CASH FLOW FROM OPERATIVE ACTIVITIES				
Net Profit before tax		(877.24)		226.74
Adjustment for:				
Depreciation	4.84		5.93	
(Profit)/Loss on sale of Investments	(58.23)		(1.86)	
(Profit)/Loss on sale of fixed assets/ discarded	-		(4.31)	
Dividend Received	(0.00)		(0.08)	
Interest paid	1.30		3.66	
Interest received	(17.11)	(69.20)	(19.86)	(16.52)
Operating Profit before Working Capital Changes		(946.44)		210.22
Adjustment for:				
Trade receivables	63.03		178.84	
Other receivables	(569.86)		181.46	
Inventories	(1,218.61)		335.70	
Trade payable	1,371.68		(133.76)	
Other Payables	160.67	(193.10)	(316.08)	246.16
Cash generated from operations		(1,139.54)		456.39
Direct Tax paid		(33.27)	(118.41)	(118.41)
Cash flow from operations		(1,172.81)		337.98
CASH FLOW FROM INVESTING ACTIVITIES				
Interest received	17.11		19.86	
Interest paid	(1.30)		(3.66)	
Dividend Received	0.00		0.08	
Sale of Investments	133.42		10.42	
Sale of Fixed Assets	-		2.25	
Purchase of Fixed Assets	(0.80)	148.43	(4.65)	24.30
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from borrowing	-		-	
Dividend Tax Paid	-	-	-	-
Net increase(decrease)in cash and cash equivalents		(1,024.38)		362.27
Cash and cash equivalents as at 1st April (Opening balance)		1,413.61		1,051.33
Cash and cash equivalents as at 31st March(Closing balance)		389.23		1,413.61

a) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7)

b) Cash and cash equivalents comprises of:

Balances with banks:				
- In current accounts		13.06		692.68
- In Term Deposit accounts		374.45		719.45
- In Dividend Accounts		0.22		0.22
Cash on hand		1.49		1.26
		389.23		1,413.61

As per our report of even date

For Rajan Goel & Associates
Chartered Accountants
ICAI Firm Regn. No. 004624N

For and on behalf of the Board of Directors

Rajneesh Gandhi
Chairman and Managing Director
DIN NO. 00244906

CA Rajan Kumar Goel
PROPRIETOR
Membership No. 083829

V.Mahalingam
CFO

Place - New Delhi
Date - 23/05/2023
UDIN: 23083829BGYNKX1915

AMIT KUMAR
Company Secretary
ACS-49659

Sangeeta Gandhi
Whole Time Director
DIN NO. 00265593

Notes to the financial statements for the year ended 31 March, 2023 (Standalone)

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

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. 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	Measureme
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

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

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.

Particulars	Property Plant and Equipment											Investment Property (*)						
	a)	b)	c)	d)	e)	f)	g)	h)	i)	j)	k)	l)	m)	Total (a to m)=n	o)	p)	Total (o to p)=q	
	Elevators	Electrical fittings	Fire fighting equipment	water pumps	Computers & IT equipment	Air-condition	Generators	Invertors	EAPBX	Office equipment	Furniture & fixtures	Motor Vehicle	Motor Vehicle Scooters		Freehold Land	Buildings		
Gross Block (at cost or revalued amount)																		
As at 01.04.2021	20.41	22.90	1.43	2.24	2.29	8.88	5.89	3.25	1.30	7.65	29.00	39.74	1.12	146.10	27.94	188.07	216.01	
Additions	-	-	-	-	-	-	-	-	-	-	-	4.65	-	4.65	-	-	-	
Disposals	-	-	-	-	-	-	-	-	-	-	-	(3.20)	-	(3.20)	-	-	-	
As at 01.04.2022	20.41	22.90	1.43	2.24	2.29	8.88	5.89	3.25	1.30	7.65	29.00	41.19	1.12	147.55	27.94	188.07	216.01	
Additions	-	-	-	-	0.36	0.44	-	-	-	-	-	-	-	0.80	-	-	-	
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
As at 31.03.2023	20.41	22.90	1.43	2.24	2.64	9.32	5.89	3.25	1.30	7.65	29.00	41.19	1.12	148.35	27.94	188.07	216.01	
Depreciation																		
As at 01.04.2021	19.39	21.13	1.36	2.13	1.89	8.04	5.59	2.69	1.21	7.33	27.99	29.18	0.98	128.90	-	167.34	165.17	
Charge for the year	-	-	-	-	0.23	0.12	-	0.13	0.03	-	-	3.41	0.04	3.96	-	1.97	2.18	
Disposals	-	-	-	-	-	-	-	-	-	-	-	(2.81)	-	(2.81)	-	-	-	
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
As at 01.04.2022	19.39	21.13	1.36	2.13	2.13	8.17	5.59	2.69	1.21	7.33	27.99	29.18	0.98	130.05	-	169.31	169.31	
Charge for the year	-	-	-	-	0.03	0.08	-	0.08	-	-	-	2.85	0.01	3.06	-	1.78	1.78	
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
As at 31.03.2023	19.39	21.13	1.36	2.13	2.16	8.25	5.59	2.76	1.21	7.33	27.99	32.03	0.99	133.11	-	171.09	171.09	
Net Block																		
As at 01.04.2021	1.02	1.77	0.07	0.11	0.39	0.84	0.29	0.57	0.09	0.32	1.01	10.56	0.14	17.20	27.94	20.73	48.66	
As at 01.04.2022	1.02	1.77	0.07	0.11	0.16	0.71	0.29	0.44	0.07	0.32	1.01	11.42	0.14	17.51	27.94	18.76	46.70	
As at 31.03.2023	1.02	1.77	0.07	0.11	0.48	1.07	0.29	0.49	0.09	0.32	1.01	9.16	0.13	15.24	27.94	16.98	44.91	

9	Trade Receivables		Current	
	Unsecured, considered good		As at 31.03.2023	As at 31.03.2022
	Over six months		83.20	128.20
	Other Trade Receivables		207.60	225.62
	Total		290.79	353.82

iii) Trade Receivable Ageing Schedule

Current Reporting Period

Particulars	Less than 6 Months	6 Months to 1 Years	1-2 Years	2-3 Years	More than 3 years	Total
i) Undisputed Trade Receivables- Considered good	207.60	-	83.20		-	290.79
ii) Undisputed Trade Receivables- which have significant increase in	-	-			-	-
iii) Undisputed Trade Receivables- Credit Impaired	-	-			-	-
iv) Disputed Trade Receivables- Considered good	-	-			-	-
v) Disputed Trade Receivables- which have significant increase in credit risk	-	-			-	-
vi) Disputed Trade Receivables- Credit Impaired	-	-			-	-
	207.60	-	83.20	-	-	290.79

Previous Reporting Period

Particulars	Less than 6 Months	6 Months to 1 Years	1-2 Years	2-3 Years	More than 3 years	Total
i) Undisputed Trade Receivables- Considered good	225.62	128.20			-	353.82
ii) Undisputed Trade Receivables- which have significant increase in	-	-			-	-
iii) Undisputed Trade Receivables- Credit Impaired	-	-			-	-
iv) Disputed Trade Receivables- Considered good	-	-			-	-
v) Disputed Trade Receivables- which have significant increase in credit risk	-	-			-	-
vi) Disputed Trade Receivables- Credit Impaired	-	-			-	-
	225.62	128.20			-	353.82

10	Cash and Bank Balances		Current	
	Particulars		As at 31.03.2023	As at 31.03.2022
	(I) Cash & cash equivalents			
	(i) Balances with Scheduled Banks in Current Accounts		13.06	692.68
	(ii) Cash on Hand		1.49	1.26
			14.56	693.93
	(II) Other Bank Balances (other than (i) above)			
	Earmarked Balances with Banks - Unclaimed Dividend		0.22	0.22
	Deposits with Banks held as Margin money/ Security		374.45	719.45
			374.67	719.67
		389.23	1,413.61	

11	Other Financial Assets		Non - Current		Current	
			As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
	Interest accrued but not Due - Unsecured		-	-	14.62	7.48
				14.62	7.48	

12	Equity Share Capital		As at 31.03.2023		As at 31.03.2022	
	Authorised		Numbers of shares	Amount	Numbers of shares	Amount
	1,20,00,000 Equity Shares of ₹ 10/-each. (PY 120,00,000 Equity Shares of ₹ 10/-each.)		12,000,000	1,200.00	12,000,000	1,200.00
	Issued, Subscribed & Paid-up					
	94,08,000 Equity Shares of ₹ 10/-each. (PY 1,17,60,000 Equity Shares of ₹ 10/-each.)		9,408,000	940.80	9,408,000	940.80
Total		9,408,000	940.80	9,408,000	940.80	

(a) Reconciliation Of shares outstanding at the beginning and at end of the year:

	As at 31.03.2023		As at 31.03.2022	
	No of Shares	Amount	No of Shares	Amount
Opening Balance	9,408,000	940.80	11,760,000	1,176.00
Add:- Additional during the Year	-	-	-	-
Less:- Reduction during the Year	-	-	2,352,000	235.20
Closing Balance	9,408,000	940.80	9,408,000	940.80

(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.

Reduction in capital

As per Approval of the Honourable National Company Law Tribunal (The NCLT) dated 06/07/2021 on the petition of the company for reduction of the Share Capital, the total paid up Equity Share Capital of the Company stands reduced from Rs. 11.76 crores (Rupees Eleven Crore and Seventy-Six Lakhs only) divided into 1,17,60,000 (One Crore Seventeen Lakhs and Sixty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each, fully paid-up to Rs. 940.80 Lacs (Rupees Nine Crores Forty Lakhs and Eighty Thousand only) divided into 94,08,000 (Ninety-Four Lakhs Eight Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each, fully paid-up.

(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:	As at 31.03.2023		As at 31.03.2022	
	No. of Equity Shares	Percentage Holding	No. of Equity Shares	Percentage Holding
Virender Kumar Gandhi	3,796,032	40.35%	3,796,032	40.35%
Rajneesh Gandhi	1,731,840	18.41%	1,731,840	18.41%
Sangeeta Gandhi	1,101,120	11.70%	1,101,120	11.70%

(e) Shareholding of Promoters (Equity Shares) as on 31/03/2023

Promoter Name	No. of Shares	% Total Shares	% Change during 2022-23
Virender Kumar Gandhi	3,796,032	40.35%	-
Rajneesh Gandhi	1,731,840	18.41%	-
Sangeeta Gandhi	1,101,120	11.70%	-
Manmohan Gaiind	19,200	0.20%	-
Mridula Gaiind	379,200	4.03%	-

(f) 2Shareholding of Promoters (Equity Shares) as on 31/03/2022

Promoter Name	No. of Shares	% Total Shares	% Change during 2021-22
Virender Kumar Gandhi	3,796,032	40.35%	-
Rajneesh Gandhi	1,731,840	18.41%	-
Sangeeta Gandhi	1,101,120	11.70%	-
Manmohan Gaiind	19,200	0.20%	-
Mridula Gaiind	379,200	4.03%	-

13 (a) Other Equity Current reporting period

	General Reserve	Surplus / (Deficit)	Other comprehensive income	Total
Balance as at 01.04.2022	574.94	709.08	160.79	1,123.23
Profit for the year	-	(668.56)	-	(668.56)
Other Adjustments of Ind AS	-	-	-	-
Equity instruments through other comprehensive income	-	-	38.11	38.11
Value of Investment (FVT)	-	-	-	-
Items of OCI for the year ended, net of tax-	-	-	-	-
Total Comprehensive Income for the year	-	(668.56)	38.11	(630.45)
Increase / Reductions during the year				
Transferred to / (from) - Surplus / (Deficit)	-	-	-	-
Transferred to / (from) - Revaluation Reserve	-	-	-	-
Total	-	-	-	-
Balance as at 31.03.2023	575	41	199	493

13 (b) Other Equity previous reporting period

	General Reserve	Surplus / (Deficit)	Other comprehensive income	Total
Balance as at 01.04.2021	339.74	570.16	(182.29)	727.61
Profit for the year	-	138.92	-	138.92
Other Adjustments of Ind AS				
Equity instruments through other comprehensive income	-	-	21.49	21.49
Value of Investment (FVT)	-	-	-	-
Items of OCI for the year ended, net of tax-	-	-	-	-
Total Comprehensive Income for the year	-	138.92	21.49	160.42
Increase / Reductions during the year				

	Transferred to / (from) - Surplus / (Deficit)	235.20	-	-	235.20		
	Total	235.20	-	-	235.20		
	Balance as at 31.03.2022	574.94	709.08	(160.79)	1,123.23		
14	Borrowings	Non - Current		Current			
	Secured Loans from Banks:	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022		
	from Axis Bank			-			
	<i>Non-fund base limit for Letter of Credit from Bank</i> (see Note No. 36)			-	-		
	Total	-	-	-	-		
15	Other financial liabilities	Non - Current		Current			
		As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022		
	Deposit from Tenant	15.00	15.00	-	-		
	Unclaimed dividend	-	-	0.22	0.22		
	Total	15.00	15.00	0.22	0.22		
16	Provisions	Non - Current		Current			
		As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022		
	Provision for employee benefits	0.96	0.82	-	-		
	Provision for employee Gratuity	10.70	15.35	-	-		
	Provision for Income Tax	-	-	-	51.86		
	Total	11.65	16.17	-	51.86		
17	Trade payables	Non - Current		Current			
		As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022		
	Due to others (including Acceptances - banks)	-	-	1,502.17	130.50		
	Total	-	-	1,502.17	130.50		
	i) Trade Payable Ageing Schedule						
	Current Reporting Period						
	Particulars	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
	i) MSME	-	-			-	-
	ii) Others	1,502.17	-			-	1,502.17
	iii) Disputed dues-MSME	-	-			-	-
	iv) Disputed dues-Others	-	-			-	-
	i) Trade Payable Ageing Schedule						
	Previous Reporting Period						
	Particulars	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
	i) MSME	-	-			-	-
	ii) Others	130.50	-			-	130.50
	iii) Disputed dues-MSME	-	-			-	-
	iv) Disputed dues-Others	-	-			-	-
18	Other liabilities	Non - Current		Current			
	Particulars	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022		
	Advances from customers	-	-	161.21	-		
	Statutory Dues	-	-	5.66	4.42		
	- Others	-	-	2.34	4.13		
	Total	-	-	169.21	8.54		

	2022-23	2021-22
19 Revenue from operations		
Sale of products		
Traded Goods	8,537.33	12,698.54
TOTAL	8,537.33	12,698.54
20 Other income		
(A) INTEREST INCOME		
On Bank Deposits	17.11	19.86
	17.11	19.86
(B) DIVIDEND INCOME	0.00	0.08
(C) OTHER NON- OPERATING INCOME		
Profit on Sale of Fixed Assets (net)	-	1.86
Profit on Sale of Investments	58.23	4.31
Miscellaneous Receipts	-	13.03
Rental Income	30.00	30.00
Sundry Balances written Back (NET)	-	-
	88.23	49.20
Total	105.34	69.13
21 Cost of Material's Consumed		
Purchase of Stock-In-Trade	10,571.21	11,769.35
	10,571.21	11,769.35
22 Changes in inventories of stock - in - trade		
Inventories at the beginning of the year	128.24	463.94
Inventories at the end of the year	1,346.85	128.24
Changes in inventories of stock - in - trade	(1,218.61)	335.70
23 Employee benefits expenses		
Salaries & wages	84.37	86.67
Staff & Workmen welfare expenses	1.49	0.44
Total	85.85	87.11
24 Finance costs		
(1) Interest	1.30	3.66
(2) Bank Charges	11.62	28.41
Total	12.92	32.07
25 Depreciation and amortization expense		
Depreciation of tangible assets	4.84	5.93
Less : Adjustment on Reinstatement	-	-
Total	4.84	5.93
26 Other expense		
Rent	1.42	1.31
Insurance	6.16	6.93
Business promotion	-	0.09
Rates & Taxes	0.24	5.40
Repairs - Others	0.98	0.76
Delisting Fees	0.50	-
Directors Meeting Fees	0.29	0.33
Payment to Auditors	0.75	0.75
Legal and Professional	9.03	16.72
Brokerage & Commission and Discount	5.50	249.78
Fees & Subscription	6.06	8.51
Telephone & Tele expenses	1.44	1.50
Miscellaneous Expenses	13.33	6.72
Expenses on Corporate Social Responsibility	7.71	4.62
Travelling & Conveyance	9.28	6.18
Vehicle Running expenses.	1.01	1.17
Total	63.70	310.77
27 Tax expense		
Current tax	-	51.86
Deferred tax	222.84	(221.33)
Tax provision for earlier year	14.15	34.83
Total	236.99	(134.64)
28 Items that will not be reclassified to profit or loss		
share of Loss from Partnership Firm/ LLP	-	20.56
Re-measurements of the defined benefit plans		
Equity instruments through other comprehensive income	(38.11)	0.93
Fair value changes relating to own credit risk		
Total	(38.11)	21.49
29 Contingent Liabilities not provided for in respect of :		
a) Letter of credits issued by Bank	1,833.57	1,318.68
b) Income Tax Demand pending rectification (for assessment years from 2003-04 to 2016-17)	60.25	67.01
30 Disclosures of the Additional Regulatory Information to the extent applicable to the company are made in compliance with the amendments made in Schedule III to the Companies Act 2013 vide Notification No. GSR 207(E) dated 24th March, 2021, are given as under:		
(i) The Title Deeds of the Property owned by the Company at 37 DEF Industrial Area, Kirti Nagar , New Delhi is held by the Company in its own Name , and the documents thereof are pledged with the Axis Bank		
(ii) The Company does not hold any property as Investment as any time during the year		
(iii) The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.		
(iv) The Company does not have any intangible assets at any time during the year		
(v) The company has not granted Loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) at any time during the year.		

- (vi) The Company does not own any Capital Work in Progress (CWIP) at the close of the financial year.
- (vii) The Company does not have any Intangible assets under development at any time during the year
- (viii) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
-
- (ix) The company has utilised non fund base borrowings from Axis Banks. No Statement of Working Capital is required furnished to the Banker in respect of above . Only periodical Unhedged Foreign Currency Exposure report are submitted , which are in agreement with the books of account
-
- (x) The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- (xi) The company has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (xii) There are no charges or satisfaction of Charges yet to be registered with ROC beyond the statutory period. However, On MCA site updation with respect to satisfaction of charges filed for Loans from Oriental Bank of Commerce and Global Trust Bank are yet to be regularised.
- (xiii) The Company does not have any subsidiary , hence the provision with regd to compliance with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the company.
- (xiv) During the year under report no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- (xv) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- (xvi) The company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (xvii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year
- (xviii) The Company does not have any transaction which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(xix) The Company has not received any Government Grant or Subsidy during the year.

(xx) **Details Corporate Social Responsibility (CSR)**

	2022-23		2021-22
a) amount required to be spent by the company during the year,	7.68 Lacs	4.58 Lacs	
b) amount of expenditure incurred,	7.71 Lacs	4.62 Lacs	
c) shortfall at the end of the year	NIL		NIL
d) total of previous years shortfall,	NIL		NIL
e) reason for shortfall	NA		NA
f) During the year the company has undertaken Education, skilling, health, activities under its CSR activities			
g) there has been no related party transactions, with regard to contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard			

31 PROVISION FOR TAXATION:

Provision for current income tax is made on the basis of assessable income under the Income Tax Act 1961. Deferred income tax is recognized on timing differences between taxable income and accounting income, which originated in one period and are capable on reversal in one or more subsequent periods. The tax effect is calculated on the accumulated timing differences at the year end based on tax rates and laws enacted or substantially enacted as on the balance sheet date.

32 During the Financial year 2019-20 , Rs. 1,45.80 Lacs - in respect of tax refundable from Income tax department in respect of Assessment year 1994-95, and 1995-96 ,were charged to profit and loss account , on the basis of an opinion that the refund claimed from the department is not maintainable .

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 Axix Bank is secured against goods under such Letter of Credit, Assignment of receivables and mortgage of immovable properties belonging to the company and personal guarantee of Managing Director and whole- time Director of the company.

	2022-23	2021-22
37 Basic and Diluted Earning per Equity Share :-		
(a) Net profit/(loss) after Tax	(669)	138.92
(b) Weighted average nos. of Equity Shares	9,408,000	11,760,000
(C)Basic and Diluted Earnings per Equity Share	(7.11)	1.18
38 Amount paid to Directors as remuneration:	2022-23	2021-22
A. Managing Director		
Mr. Virendra Kumar Gandhi (up to 28/11/2022 (PY 31/3/2022)	One	One
Salary & Allowances	28.00	42.00
Perquisite	18.58	9.19
Mr. Rajnees Gandhi (w.e.f. 28/11/2022 (PY--NIL)	One	
Salary & Allowances	5.00	NA
Perquisite	-	NA
B. Whole Time Director		
No. of Persons	One	One
Salary & Allowances	10.00	9.00

39 Ratio's					
Name of the Ratio	Formula	2022-23	2021-22	% change	Reason for change
(a) Current Ratio	Current Assets/Current Liabilities	165.60	1103.22	-84.99%	Due to increase in current Liabilities
(b) Debt-Equity Ratio	Total debt/Shareholder's Equity	NA	NA	NA	Because of no debt
(c) Debt Service Coverage Ratio	Net Operating Income/ Debt	NA	NA	NA	NA
(d) Return on Equity Ratio	Net Income/ Shareholder's Equity	-46.64	6.73	-792.89%	Due to Loss during the current FY.
(e) Inventory turnover ratio	COGS/Average Inventory	8.99	94.40	NA	NA
(f) Trade Receivables turnover	Net credit Sales/ Ave. Trade	26.49	28.65	-7.54%	Due to better collection
(g) Trade payables turnover ratio	Net credit purchase/ Ave. Trade payable	12.95	59.63	NA	Due to better payment
(h) Net capital turnover ratio	Net Sales/Working Capital	7.79	6.62	NA	NA
(i) Net profit ratio	Net profit/Total Revenue	-7.83	1.09	-815.82%	Due to Loss during the current FY.
(j) Return on Capital employed	EBIT/Capital Employed	-59.19	12.34	-579.53%	Due to Loss during the current FY.
(k) Return on investment	Income earn on Investment/ Value of the Investment	NA	NA	NA	NA

40 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. Rajneesh Gandhi (W.e.f. 28/11/2022)	Chairman and Managing Director.
	Mr. Virender Kumar Gandhi (upto 28/11/2022)	Chairman and Managing Director.
	Mrs. Sangeeta Gandhi	Whole Time Director
	Mr. V Mahalingam	CFO
	M/s. Century Overseas (Prop. Mr.Rajneesh Gandhi)	Chairman and Managing Director.
	Mr. M.S.Vennketesawaran	Director
	Mr. S S Rana	Director
	Mr. Kanwaljeet Singh Bhatia	Director
	Mr. Parmendra Ojha	Director
c) Relative of Key Management Personnel (with whom transactions have taken place during the	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		Amount outstanding Receivable(Payable)	
		2022-23	2021-22	2022-23	2021-22
Where Control Exists					
M/s. Prisha Promoters Pvt. Ltd.	Investment in Share Capital	-	-	69.50	69.50
Key Management Personnel					
Mr. Virender Kumar Gandhi	Remuneration	28.00	42.00	-	(2.00)
	Perquisites	18.58	9.19		
	Advance given /received back	-	472.50		
	Loan Taken and repaid	-	80.00		
	Sale of Goods	-	196.29		
Mrs. Sangeeta Gandhi	Remuneration	10.00	9.00		(0.25)
	Director Meeting Fee	0.09	0.01		(0.01)
Mr. M.S.Vennketesawaran	Director Meeting Fee	0.07	0.02		(0.02)
Mr. Kanwaljeet Singh Bhatia	Director Meeting Fee	0.04	-		-
Mr. Parmendra Ojha	Director Meeting Fee	0.09	0.02		(0.02)
Relative of Key Management					
M/s. Century Overseas (Prop. Mr.Rajneesh Gandhi)	Maintenance Charges / Rent paid	30.00	32.40	-	-
	Remuneration	5.00	-		
	Purchases	596.24	161.69	-	-
	Reimbursements	10.00	138.01		
	Loan Taken and repaid	-	1,126.50		
	Tenant Security	-	-	(15.00)	(15.00)
Other Related Parties					
Divisha Projects LLP	Investment in Capital of LLP	(133.42)	20.56	-	35.64

41 Forward contract outstanding at the Balance sheet date

Nil Nil

42 The Company is in the process of obtaining confirmation of balances from the parties with whom it has transactions. In the opinion of the Company this doesn't have any impact on the financial statements of the Company.

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

Particulars	2022-23		2021-22	
	Rs. In Lacs	Value in Foreign Currency	Rs. In Lacs	Value in foreign Currency

Payables	1,481.49	\$	1,761,160	130.50	\$	349,710
Import of Material	-	0	-	-	0	-
Total	1,481.49	\$	1,761,160	130.50	\$	349,710

44 There are no separate reportable segments as per IND AS 108.

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

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

As per our report of even date

For Rajan Goel & Associates

Chartered Accountants

ICAI Firm Regn. No. 004624N

For and on behalf of the Board of Directors

CA Rajan Kumar Goel

PROPRIETOR

Membership No. 083829

Place - New Delhi

Date - 23/05/2023

V.Mahalingam

CFO

AMIT KUMAR

Company Secretary

ACS-49659

Rajneesh Gandhi

Chairman and Managing Director

DIN NO. 00244906

Sangeeta Gandhi

Whole Time Director

DIN NO. 00265593



RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

**Independent Auditor's Report
To Members of ABM International Limited
Report on the Audit of the Consolidated Financial Statements**

Opinion

We have audited the accompanying Consolidated Financial Statements of **ABM INTERNATIONAL LIMITED** (hereafter referred to as the "Company") and its associate, which comprise the consolidated balance sheet as at 31 March 2023, and the consolidated statement of profit and loss (including other comprehensive income (loss)), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements of such subsidiaries and associate as were audited by the other auditors, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associate as at 31 March 2023, of its consolidated Loss and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associate in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the, Board's Report including Annexure to Board's Report, and Shareholder's Information, but does not include the Consolidated Financial Statements and our auditor's report thereon.
- Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

- In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
- If, based on the work we have performed and based on the work done/ audit report of other auditors, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Statements

The Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and other comprehensive income (loss), consolidated statement of changes in equity and consolidated cash flows of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on the internal financial controls with reference to the consolidated financial statements and the operating effectiveness of such controls based on our audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled 'Other Matters' in this audit report. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

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www.rajangoel.com rajan.goel@rediffmail.com ; office@rajangoel.com



RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter :

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. The consolidated financial statements include the Group's share of net profit/loss for the year ended 31st March, 2023, as considered in the consolidated financial statements, in respect of M/s Prisha Promoters Pvt Limited an associates, whose financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the associates, is based solely on the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of an associate as audited by other auditors, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.



RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2023 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its associate company incorporated in India, none of the directors of the Group companies and its associate incorporated in India is disqualified as on 31 March 2023 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 with reference to financial statements of the Company and its Associate companies incorporated in India 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries and associate, as noted in the 'Other Matters' paragraph:
 - i. The consolidated financial statements disclose the impact of pending litigations as at 31 March 2023 on the consolidated financial position of the Group and its associate. Refer Note 32 to the consolidated financial statements
 - ii. The Group and its associate did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2023.
 - iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Holding Company or its associate company incorporated in India during the year ended 31 March 2023.

For RAJAN GOEL & ASSOCIATES
Chartered Accountants
ICAI FIRM: 004624N

CA Rajan Kumar Goel
(Proprietor)
Regn. 083829
Place: New Delhi
Date: 23/05/2023
UDIN:- 23083829BGYNKY2118



RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

ANNEXURE `A' TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") (Referred to Paragraph 2 (f) of Report on Other Legal and Regulatory Requirements of our Report of even date)

We have audited the internal financial controls over financial reporting of ("the Company") as of 31st March, 2023, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. 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 respective 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 (hereinafter referred to as "the Act").

Auditor's Responsibility

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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the relevant subsidiary companies in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.



RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

A company's internal financial controls with reference to consolidated financial statements 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 controls with reference to consolidated financial statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with Reference to consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements 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, 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, 2023, 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

ICAI FIRM: 004624N

CA Rajan Kumar Goel

(Proprietor)

Regn. 083829

Place: New Delhi

Date: 23/05/2023

UDIN:- 23083829BGYNKY2118

ABM INTERNATIONAL LIMITED
CIN :L51909DL1983PLC015585
Consolidated Balance Sheet as at March 31, 2023

'(amount in Rupees Lacs)

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
ASSETS			
(1) Non - current assets			
(a) Property, plant and equipment	4	15.24	17.51
(b) Investment Property	4	44.91	46.70
(c) Financial assets			
(i) Investment	5	458.72	497.06
(d) Other non - current assets	6	9.39	5.17
(e) Deferred tax Assets (net)	7	221.33	-
Total non-current assets		749.59	566.44
(2) Current assets			
(a) Inventories	8	1,346.85	128.24
(b) Financial assets			
(i) Trade receivables	9	290.79	353.82
(ii) Cash and cash equivalents	10	389.23	1,413.61
(iii) Other Financial Assets	11	14.62	7.48
(c) Other Current Assets	6	726.62	205.37
Total current assets		2,768.11	2,108.51
Total Assets		3,517.70	2,674.95
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	12	940.80	940.80
(b) Other equity	13	878.63	1,510.35
Total equity		1,819.43	2,451.15
LIABILITIES			
(1) Non - current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	-	-
(ii) Other Non-current liabilities	15	15.00	15.00
(b) Provisions	16	11.65	16.17
(c) Deferred tax liabilities (net)	7	-	1.51
Total Non - current liabilities		26.65	32.68
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	-	-
(ii) Trade payables	17	1,502.17	130.50
(iii) Other financial liabilities	15	0.22	0.22
(b) Other current liabilities	18	169.22	8.54
(c) Provisions	16	-	51.86
Total Current liabilities		1,671.61	191.12
Total Liabilities		1,698.27	223.80
Total Equity & Liabilities		3,517.70	2,674.95

Summary of significant accounting policies and other Notes 1 to 3

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

As per our report of even date

For Rajan Goel & Associates

For and on behalf of the Board of Directors

Chartered Accountants

ICAI Firm Regn. No. 004624N

Rajneesh Gandhi
Chairman and Managing Director

DIN NO. 00244906

CA Rajan Kumar Goel

PROPRIETOR

Membership No. 083829

V.Mahalingam
CFO

AMIT KUMAR
Company Secretary
ACS-49659

Sangeeta Gandhi
Whole Time Director

DIN NO. 00265593

Place - New Delhi

Date - 23/05/2023

ABM INTERNATIONAL LIMITED
Consolidated Statement on Profit and Loss Account for the year ended March 31, 2023

(amount in Rupees Lacs)

Particulars	Note No.	For year ended 31.03.2023	For year ended 31.03.2022
I Revenue from operations	19	8,537.33	12,698.54
II Other income	20	105.34	69.13
III Total income (I + II)		8,642.67	12,767.67
IV Expenses			
Purchase of Stock-In-Trade	21	10,571.21	11,769.35
Changes in inventories of finished goods, stock - in -	22	(1,218.61)	335.70
Employee benefits expenses	23	85.85	87.11
Finance costs	24	12.92	32.07
Depreciation and amortization expenses	25	4.84	5.93
Other expenses	26	63.70	310.77
Total expenses		9,519.91	12,540.93
V Profit /(Loss) before exceptional and extraordinary items and tax (I - IV)		(877.24)	226.74
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)		(877.24)	226.74
Extraordinary Items		-	-
Profit before tax		(877.24)	226.74
VIII Tax expense			
(1) Current tax	27	-	(51.86)
(2) Deferred tax	27	222.84	(1.13)
(3) Tax adjustment of earlier years		(14.15)	(34.83)
		208.68	(87.82)
IX Profit / (loss) for the period (VII+VIII)		(668.56)	138.92
X Add : Share of Profit/(Loss) in Associate		(1.34)	(1.74)
XI Profit for the year after Consolidation		(669.90)	137.18
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	38.18	21.49
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
		38.18	21.49
XII Total comprehensive income for the period (IX+X)		(631.71)	158.67
Summary of significant accounting policies and other Notes			
1 to 3			
The accompanying notes form an integral part of these financial statements.			
This is the statement of profit and loss referred to in our audit report of even date.			
For Rajan Goel & Associates		For and on behalf of the Board of Directors	
Chartered Accountants			
ICAI Firm Regn. No. 004624N			
CA Rajan Kumar Goel		Rajneesh Gandhi	
PROPRIETOR		Chairman and Managing Director	
Membership No. 083829		DIN NO. 00244906	
V.Mahalingam			
CFO			
Place - New Delhi		Sangeeta Gandhi	
Date - 23/05/2023		Whole Time Director	
AMIT KUMAR			
Company Secretary			
ACS-49659			
		DIN NO. 00265593	

ABM INTERNATIONAL LIMITED
Consolidated Cash Flow Statement for the year ended 31st March, 2023

(amount in Rupees Lacs)

PARTICULARS	Year ended 31.03.2023		Year ended 31.03.2022	
CASH FLOW FROM OPERATIVE ACTIVITIES				
Net Profit before tax		(877.24)		226.74
Adjustment for:				
Depreciation	4.84		5.93	
(Profit)/Loss on sale of Investments	(58.23)		(1.86)	
(Profit)/Loss on sale of fixed assets/ discarded	-		(4.31)	
Dividend Received	(0.00)		(0.08)	
Interest paid	1.30		3.66	
Interest received	(17.11)	(69.20)	(19.86)	(16.52)
Operating Profit before Working Capital Changes		(946.44)		210.22
Adjustment for:				
Trade receivables	63.03		178.84	
Other receivables	(569.86)		181.46	
Inventories	(1,218.61)		335.70	
Trade payable	1,371.68		(133.76)	
Other Payables	160.67	(193.10)	(316.08)	246.16
Cash generated from operations		(1,139.54)		456.39
Direct Tax paid		(33.27)	(118.41)	(118.41)
Cash flow from operations		(1,172.81)		337.98
CASH FLOW FROM INVESTING ACTIVITIES				
Interest received	17.11		19.86	
Interest paid	(1.30)		(3.66)	
Dividend Received	0.00		0.08	
Sale of Investments	133.42		10.42	
Sale of Fixed Assets	-		2.25	
Purchase of Fixed Assets	(0.80)	148.43	(4.65)	24.30
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from borrowing	-		-	
Dividend Tax Paid	-	-	-	-
Net increase(decrease)in cash and cash equivalents		(1,024.38)		362.27
Cash and cash equivalents as at 1st April (Opening balance)		1,413.61		1,051.33
Cash and cash equivalents as at 31st March(Closing balance)		389.23		1,413.61

a) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7)

b) Cash and cash equivalents comprises of:

Balances with banks:				
- In current accounts		13.06		692.68
- In Term Deposit accounts		374.45		719.45
- In Dividend Accounts		0.22		0.22
Cash on hand		1.49		1.26
		389.23		1,413.61

As per our report of even date

For Rajan Goel & Associates
Chartered Accountants
ICAI Firm Regn. No. 004624N

For and on behalf of the Board of Directors

Rajneesh Gandhi
Chairman and Managing Director
DIN NO. 00244906

CA Rajan Kumar Goel
PROPRIETOR
Membership No. 083829

V.Mahalingam
CFO

Place - New Delhi
Date - 23/05/2023
UDIN: 23083829BGYNKX1915

AMIT KUMAR
Company Secretary
ACS-49659

Sangeeta Gandhi
Whole Time Director
DIN NO. 00265593

Notes to the financial statements for the year ended 31 March, 2023 (Consolidated)

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

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. 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	Measureme
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

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

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 derecognised 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 on 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 have 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.

Particulars	Property Plant and Equipment											Investment Property (*)						
	a)	b)	c)	d)	e)	f)	g)	h)	i)	j)	k)	l)	m)	Total (a to m)=n	o)	p)	Total (o to p)=q	
	Elevators	Electrical fittings	Fire fighting equipment	water pumps	Computers & IT equipment	Air-condition	Generators	Invertors	EAPBX	Office equipment	Furniture & fixtures	Motor Vehicle	Motor Vehicle Scooters		Freehold Land	Buildings		
Gross Block (at cost or revalued amount)																		
As at 01.04.2021	20.41	22.90	1.43	2.24	2.29	8.88	5.89	3.25	1.30	7.65	29.00	39.74	1.12	146.10	27.94	188.07	216.01	
Additions												4.65		4.65				
Disposals												(3.20)		(3.20)				
As at 01.04.2022	20.41	22.90	1.43	2.24	2.29	8.88	5.89	3.25	1.30	7.65	29.00	41.19	1.12	147.55	27.94	188.07	216.01	
Additions					0.36	0.44								0.80				
Disposals																		
As at 31.03.2023	20.41	22.90	1.43	2.24	2.64	9.32	5.89	3.25	1.30	7.65	29.00	41.19	1.12	148.35	27.94	188.07	216.01	
Depreciation																		
As at 01.04.2021	19.39	21.13	1.36	2.13	1.89	8.04	5.59	2.69	1.21	7.33	27.99	29.18	0.98	128.90		167.34	165.17	
Charge for the year					0.23	0.12		0.13	0.03			3.41	0.04	3.96		1.97	2.18	
Disposals												(2.81)		(2.81)				
Adjustments																		
As at 01.04.2022	19.39	21.13	1.36	2.13	2.13	8.17	5.59	2.69	1.21	7.33	27.99	29.18	0.98	130.05		169.31	169.31	
Charge for the year					0.03	0.08		0.08				2.85	0.01	3.06		1.78	1.78	
Disposals																		
Adjustments																		
As at 31.03.2023	19.39	21.13	1.36	2.13	2.16	8.25	5.59	2.76	1.21	7.33	27.99	32.03	0.99	133.11		171.09	171.09	
Net Block																		
As at 01.04.2021	1.02	1.77	0.07	0.11	0.39	0.84	0.29	0.57	0.09	0.32	1.01	10.56	0.14	17.20	27.94	20.73	48.66	
As at 01.04.2022	1.02	1.77	0.07	0.11	0.16	0.71	0.29	0.44	0.07	0.32	1.01	11.42	0.14	17.51	27.94	18.76	46.70	
As at 31.03.2023	1.02	1.77	0.07	0.11	0.48	1.07	0.29	0.49	0.09	0.32	1.01	9.16	0.13	15.24	27.94	16.98	44.91	

9	Trade Receivables		Current	
	Unsecured, considered good		As at 31.03.2023	As at 31.03.2022
	Over six months		83.20	128.20
	Other Trade Receivables		207.60	225.62
	Total		290.79	353.82

iii) Trade Receivable Ageing Schedule

Current Reporting Period

Particulars	Less than 6 Months	6 Months to 1 Years	1-2 Years	2-3 Years	More than 3 years	Total
i) Undisputed Trade Receivables- Considered good	207.60	-	83.20		-	290.79
ii) Undisputed Trade Receivables- which have significant increase in	-	-			-	-
iii) Undisputed Trade Receivables- Credit Impaired	-	-			-	-
iv) Disputed Trade Receivables- Considered good	-	-			-	-
v) Disputed Trade Receivables- which have significant increase in credit risk	-	-			-	-
vi) Disputed Trade Receivables- Credit Impaired	-	-			-	-
	207.60	-	83.20	-	-	290.79

Previous Reporting Period

Particulars	Less than 6 Months	6 Months to 1 Years	1-2 Years	2-3 Years	More than 3 years	Total
i) Undisputed Trade Receivables- Considered good	226	128			-	353.82
ii) Undisputed Trade Receivables- which have significant increase in	-	-			-	-
iii) Undisputed Trade Receivables- Credit Impaired	-	-			-	-
iv) Disputed Trade Receivables- Considered good	-	-			-	-
v) Disputed Trade Receivables- which have significant increase in credit risk	-	-			-	-
vi) Disputed Trade Receivables- Credit Impaired	-	-			-	-
	226	128			-	354

10	Cash and Bank Balances		Current	
	Particulars		As at 31.03.2023	As at 31.03.2022
	(I) Cash & cash equivalents			
	(i) Balances with Scheduled Banks in Current Accounts		13.06	692.68
	(ii) Cash on Hand		1.49	1.26
			14.56	693.93
	(II) Other Bank Balances (other than (i) above			
	Earmarked Balances with Banks - Unclaimed Dividend		0.22	0.22
	Deposits with Banks held as Margin money/ Security		374.45	719.45
			374.67	719.67
		389.23	1,413.61	

11	Other Financial Assets		Non - Current		Current	
			As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
	Interest accrued but not Due - Unsecured		-	-	14.62	7.48
					14.62	7.48

12	Equity Share Capital		As at 31.03.2023		As at 31.03.2022	
	Authorised					
	1,20,00,000 Equity Shares of ₹ 10/-each. (PY 120,00,000 Equity Shares of ₹ 10/-each.)		12,000,000	1,200.00	12,000,000	1,200.00
	Issued, Subscribed & Paid-up					
	94,08,000 Equity Shares of ₹ 10/-each. (PY 1,17,60,000 Equity Shares of ₹ 10/-each.)		9,408,000	940.80	9,408,000	940.80
Total		9,408,000	940.80	9,408,000	940.80	

(a)	Reconciliation Of shares outstanding at the beginning and at end of the year:					
			As at 31.03.2023		As at 31.03.2022	
			No of Shares	Amount	No of Shares	Amount
	Opening Balance		9,408,000	940.80	11,760,000	1,176.00
Add:- Additional during the Year		-	-	-	-	

Less:- Reduction during the Year			-	-	2,352,000	235.20
Closing Balance			9,408,000	940.80	9,408,000	940.80

(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.

Reduction in capital

As per Approval of the Honourable National Company Law Tribunal (The NCLT) dated 06/07/2021 on the petition of the company for reduction of the Share Capital, the total paid up Equity Share Capital of the Company stands reduced from Rs. 11.76 crores (Rupees Eleven Crore and Seventy-Six Lakhs only) divided into 1,17,60,000 (One Crore Seventeen Lakhs and Sixty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each, fully paid-up to Rs. 940.80 LAcS (Rupees Nine Crores Forty Lakhs and Eighty Thousand only) divided into 94,08,000 (Ninety-Four Lakhs Eight Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each, fully paid-up.

(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:	As at 31.03.2023		As at 31.03.2022	
	No. of Equity Shares	Percentage Holding	No. of Equity Shares	Percentage Holding
Virender Kumar Gandhi	3,796,032	40.35%	3,796,032	40.35%
Rajneesh Gandhi	1,731,840	18.41%	1,731,840	18.41%
Sangeeta Gandhi	1,101,120	11.70%	1,101,120	11.70%

(e) **Shareholding of Promoters (Equity Shares) as on 31/03/2023**

Promoter Name	No. of Shares	% Total Shares	% Change during 2022-23
Virender Kumar Gandhi	3,796,032	40.35%	-
Rajneesh Gandhi	1,731,840	18.41%	-
Sangeeta Gandhi	1,101,120	11.70%	-
Manmohan Gaiind	19,200	0.20%	-
Mridula Gaiind	379,200	4.03%	-

(f) **Shareholding of Promoters (Equity Shares) as on 31/03/2022**

Promoter Name	No. of Shares	% Total Shares	% Change during 2021-22
Virender Kumar Gandhi	3,796,032	40.35%	-
Rajneesh Gandhi	1,731,840	18.41%	-
Sangeeta Gandhi	1,101,120	11.70%	-
Manmohan Gaiind	19,200	0.20%	-
Mridula Gaiind	379,200	4.03%	-

13 (a) Other Equity Current reporting period		General Reserve	Surplus / (Deficit)	Other comprehensive income	Total
Balance as at 01.04.2022		574.94	1,096.27	(160.86)	1,510.35
Profit for the year			(669.90)		(669.90)
Other Adjustments of Ind AS					-
Equity instruments through other comprehensive income			-	38.18	38.18
Value of Investment (FVT)			-	-	-
Items of OCI for the year ended, net of tax-			-	-	-
Total Comprehensive Income for the year		-	(669.90)	38.18	(631.71)
Increase / Reductions during the year					
Transferred to / (from) - Surplus / (Deficit)		-			-
Transferred to / (from) - Revaluation Reserve					-
Total		-	-	-	-
Balance as at 31.03.2023		574.94	426.38	(122.68)	878.63
13 (b) Other Equity previous reporting period		General Reserve	Surplus / (Deficit)	Other comprehensive income	Total
Balance as at 01.04.2021		339.74	959.09	(182.29)	1,116.54
Profit for the year			137.18		137.18
Other Adjustments of Ind AS					-
Equity instruments through other comprehensive income			-	21.49	21.49
Value of Investment (FVT)			-	-	-
Items of OCI for the year ended, net of tax-			-	-	-
Total Comprehensive Income for the year		-	137.18	21.49	158.67
Increase / Reductions during the year					
Transferred to / (from) - Surplus / (Deficit)		235.20			235.20
Total		235.20	-	-	235.20
Balance as at 31.03.2022		574.94	1,096.27	(160.79)	1,510.41

14 Borrowings		Non - Current		Current	
		As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
Secured Loans from Banks:					
from Axis Bank				-	
Non-fund base limit for Letter of Credit from Bank (see Note No. 36)				-	
Total		-	-	-	-

15	Other financial liabilities	Non - Current		Current	
		As at 31.03.2023	As at 31.03.2022	As at 31.03.20	As at 31.03.2022
	Deposit from Tenant	15.00	15.00	-	-
	Unclaimed dividend	-	-	0.22	0.22
	Total	15.00	15.00	0.22	0.22

16	Provisions	Non - Current		Current	
		As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
	Provision for employee benefits	0.96	0.82	-	-
	Provision for employee Gratuity	10.70	15.35	-	-
	Provision for Income Tax	-	-	-	51.86
	Total	11.65	16.17	-	51.86

17	Trade payables	Non - Current		Current	
		As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
	Due to others (including Acceptances - banks)			1,502.17	130.50
	Total			1,502.17	130.50

i) Trade Payable Ageing Schedule

Current Reporting Period

Particulars	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
i) MSME	-	-	-	-	-	-
ii) Others	1,502.17	-	-	-	-	1,502.17
iii) Disputed dues-MSME	-	-	-	-	-	-
iv) Disputed dues-Others	-	-	-	-	-	-

i) Trade Payable Ageing Schedule

Previous Reporting Period

Particulars	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
i) MSME	-	-	-	-	-	-
ii) Others	130.50	-	-	-	-	130.50
iii) Disputed dues-MSME	-	-	-	-	-	-
iv) Disputed dues-Others	-	-	-	-	-	-

18	Other liabilities	Non - Current		Current	
	Particulars	As at 31.03.2023	As at 31.03.2022	As at 31.03.20	As at 31.03.2022
	Advances from customers			161.21	-
	Statutory TAX/TDS/TCS/VAT/GST			5.66	4.42
	- Others			2.35	4.13
	Total			169.22	8.54

Notes to Accounts Contd.

(amount in Rupees Lacs)

	2022-23	2021-22
19 Revenue from operations		
Sale of products		
Traded Goods	8,537.33	12,698.54
TOTAL	8,537.33	12,698.54
20 Other income		
(A) INTEREST INCOME		
On Bank Deposits	17.11	19.86
	17.11	19.86
(B) DIVIDEND INCOME	0.00	0.08
(C) OTHER NON- OPERATING INCOME		
Profit on Sale of Fixed Assets (net)	-	1.86
Profit on Sale of Investments	58.23	4.31
Miscellaneous Receipts	-	13.03
Rental Income	30.00	30.00
Sundry Balances written Back (NET)	-	-
	88.23	49.20
Total	105.34	69.13
21 Cost of Material's Consumed		
Purchase of Stock-In-Trade	10,571.21	11,769.35
	10,571.21	11,769.35
22 Changes in inventories of stock - in - trade		
Inventories at the beginning of the year	128.24	463.94
Inventories at the end of the year	1,346.85	128.24
Changes in inventories of stock - in - trade	(1,218.61)	335.70
23 Employee benefits expenses		
Salaries & wages	84.37	86.67
Staff & Workmen welfare expenses	1.49	0.44
Total	85.85	87.11
24 Finance costs		
(1) Interest	1.30	3.66
(2) Bank Charges	11.62	28.41
Total	12.92	32.07
25 Depreciation and amortization expense		
Depreciation of tangible assets	4.84	5.93
Less : Adjustment on Reinstatement	-	-
Total	4.84	5.93
26 Other expense		
Rent	1.42	1.31
Insurance	6.16	6.93
Business promotion	-	0.09
Rates & Taxes	0.24	5.40
Repairs - Others	0.98	0.76
Delisting Fees	0.50	-
Directors Meeting Fees	0.29	0.33
Payment to Auditors	0.75	0.75
Legal and Professional	9.03	16.72
Brokerage & Commission and Discount	5.50	249.78
Fees & Subscription	6.06	8.51
Telephone & Tele expenses	1.44	1.50
Miscellaneous Expenses	13.33	6.72
Expenses on Corporate Social Responsibility	7.71	4.62
Travelling & Conveyance	9.28	6.18
Vehicle Running expenses.	1.01	1.17

Total	63.70	310.77
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27 Tax expense	2022-23	2021-22
Current tax	-	51.86
Deferred tax	222.84	(221.33)
Tax provision for earlier year	14.15	34.83
Total	236.99	(134.64)

28 Items that will not be reclassified to profit or loss	2022-23	2021-22
share of Loss from Partnership Firm/ LLP	-	20.56
Re-measurements of the defined benefit plans		
Equity instruments through other comprehensive income	(38.11)	0.93
Share of other comprehensive income in associates and joint ventures, to the extent not to be classified into profit or loss		
Total	(38.11)	21.49

29 Contingent Liabilities not provided for in respect of :	2022-23	2021-22
a) Letter of credits issued by Bank	1,833.57	1,318.68
b) Income Tax Demand pending rectification (for assessment years from 2003-04 to 2016-17)	60.25	67.01

Disclosures of the Additional Regulatory Information to the extent applicable to the company are made in compliance with the amendments made in Schedule III to the Companies Act 2013 vide Notification No. GSR 207(E) dated 24th March, 2021, are given as under:

- 30** The Title Deeds of the Property owned by the Company at 37 DEF Industrial Area, Kirti Nagar , New Delhi is held by the Company in its own Name , and the documents thereof are pledged with the Axis Bank
- The Company does not hold any property as Investment as any time during the year
 - The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets)
 - The Company does not have any intangible assets at any time during the year
 - The company has not granted Loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) at any time during the year.
 - The Company does not own any Capital Work in Progress (CWIP) at the close of the financial year.
 - The Company does not have any Intangible assets under development at any time during the year
 - The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
 - The company has utilised non fund base borrowings from Axis Banks. No Statement of Working Capital is required furnished to the Banker in respect of above . Only periodical Unhedged Foreign Currency Exposure report are submitted , which are in agreement with the books of account
 - The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
 - The company has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
 - There are no charges or satisfaction of Charges yet to be registered with ROC beyond the statutory period. However, On MCA site updation with respect to satisfaction of charges filed for Loans from Oriental Bank of Commerce and Global Trust Bank are yet to be regularised.
 - The Company does not have any subsidiary , hence the provision with regrd to complaine with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the company.
 - During the year under report no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
 - The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
 - The company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year
 - The Company does not have any transaction which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
 - The Company has not received any Government Grant or Subsidy during the year.
- | | | |
|--|----------------|----------------|
| (xix) Details Corporate Social Responsibility (CSR) | 2022-23 | 2021-22 |
| (xx) Details Corporate Social Responsibility (CSR) | 2022-23 | 2021-22 |
| a) amount required to be spent by the company during the year, | 7.68 Lacs | 4.58 Lacs |

b) amount of expenditure incurred,	7.71 Lacs	4.62 Lacs	
c) shortfall at the end of the year	NIL		NIL
d) total of previous years shortfall,	NIL		NIL
f) the company has undertaken Education, skilling, health, environmental sustainability, COVID-19 relief activities under its CSR activities			

g) there has been no related party transactions, with regard to contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard

31 PROVISION FOR TAXATION:

Deferred income tax is recognized on timing differences between taxable income and accounting income, which originated in one period and are capable on reversal in one or more subsequent periods. The tax effect is calculated on the accumulated timing differences at the year end based on tax rates and laws enacted or substantially enacted as on the balance sheet date.

During the Financial year 2019-20 , Rs. 1,45,79,823/- in respect of tax refundable from Income tax department in respect of Assessment year 1994-95, and 1995-96 ,were charged to profit and loss account , on the basis of opinion that the refund claimed from the department is not maintainable .

32

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.

33

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

34

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.

35

Non-fund base limit for Letter of Credit taken from Axis Bank 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.

36

37	Basic and Diluted Earning per Equity Share :-	2022-23	2021-22
	(a) Net profit/(loss) after Tax	(669)	138.92
	(b) Weighted average nos. of Equity Shares	9,408,000	11,760,000
	(C)Basic and Diluted Earnings per Equity Share	(7.11)	1.18

38	Amount paid to Directors as remuneration:	2022-23	2021-22
	A. Managing Director		
	Mr. Virendra Kumar Gandhi (up to 28/11/2022 (PY 31/3/2022)	One	One
	Salary & Allowances	28.00	42.00
	Perquisite	18.58	9.19
	Mr. Rajnees Gandhi (w.e.f. 28/11/2022 (PY--NIL)	One	
	Salary & Allowances	5.00	NA
	Perquisite	-	NA
	B. Whole Time Director		
	No. of Persons	One	One
	Salary & Allowances	10.00	9.00

39 Ratio's	Formula	2022-23	2021-22	% change	Reason for change
(a) Current Ratio	Current Assets/Current Liabilities	165.60	1103.22	-84.99%	Due to increase in current Liabilities
(b) Debt-Equity Ratio	Total debt/Shareholder's Equity	NA	NA	NA	Because of no debt
(c) Debt Service Coverage Ratio	Net Operating Income/ Debt Service	NA	NA	NA	NA
(d) Return on Equity Ratio	Net Income/ Shareholder's Equity	-46.64	6.73	-792.89%	Due to Loss during the current FY.
(e) Inventory turnover ratio	COGS/Average Inventory	8.99	94.40	NA	NA
(f) Trade Receivables turnover ratio	Net credit Sales/ Ave. Trade Receivable	26.49	28.65	-7.54%	Due to better collection of
(g) Trade payables turnover ratio	Net credit purchase/ Ave. Trade	12.95	59.63	NA	Due to better payment
(h) Net capital turnover ratio	Net Sales/Working Capital	7.79	6.62	NA	NA
(i) Net profit ratio	Net profit/Total Revenue	-7.83	1.09	-815.82%	Due to Loss during the current FY.
(j) Return on Capital employed	EBIT/Capital Employed	-59.19	12.34	-579.53%	Due to Loss during the current FY.
(k) Return on investment	Income earn on Investment/ Value of the Investment	NA	NA	NA	NA

40 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. Rajneesh Gandhi (W.e.f. 28/11/2022)	Chairman and Managing Director.
	Mr. Virender Kumar Gandhi (upto 28/11/2022)	Chairman and Managing Director.
	Mrs. Sangeeta Gandhi	Whole Time Director
	Mr. V Mahalingam	CFO
	M/s. Century Overseas (Prop. Mr.Rajneesh Gandhi)	Chairman and Managing Director.
	Mr. M.S.Vennketesawaran	Director
	Mr. S S Rana	Director
	Mr. Kanwaljeet Singh Bhatia	Director
	Mr. Parmendra Ojha	Director
c) Relative of Key Management Personnel (with whom transactions have taken place during the	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		Amount outstanding Receivable(Payable)	
		2022-23	2021-22	2022-23	2021-22
Where Control Exists					
M/s. Prisha Promoters Pvt. Ltd.	Investment in Share Capital	-	-	69.50	69.50
Key Management Personnel					
Mr. Virender Kumar Gandhi	Remuneration	28.00	42.00	-	(2.00)
	Perquisites	18.58	9.19		
	Advance given /received back	-	472.50		
	Loan Taken and repaid	-	80.00		
	Sale of Goods	-	196.29		
Mrs. Sangeeta Gandhi	Remuneration	10.00	9.00		(0.25)
Mr. M.S.Vennketesawaran	Director Meeting Fee	0.09	0.01		(0.01)
Mr. S S Rana	Director Meeting Fee	0.07	0.02		(0.02)
Mr. Kanwaljeet Singh Bhatia	Director Meeting Fee	0.04	-		-
Mr. Parmendra Ojha	Director Meeting Fee	0.09	0.02		(0.02)
Relative of Key Management					
M/s. Century Overseas (Prop. Mr.Rajneesh Gandhi)	Maintenance Charges / Rent paid	30.00	32.40	-	-
	Remuneration	5.00	-		
	Purchases	596.24	161.69	-	-
	Reimbursements	10.00	138.01		
	Loan Taken and repaid	-	1,126.50		
	Tenant Security	-	-	(15.00)	(15.00)
Other Related Parties					
Divisha Projects LLP	Investment in Capital of LLP	(133.42)	20.56	-	35.64

41 Forward contract outstanding at the Balance sheet date

Nil Nil

42 The Company is in the process of obtaining confirmation of balances from the parties with whom it has transactions. In the opinion of the Company this doesn't have any impact on the financial statements of the Company.

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

Particulars	2022-23		2021-22	
	Rs. In Lacs	Value in Foreign Currency	Rs. In Lacs	Value in foreign Currency
Payables	1,481.49	\$ 1,761,160	130.50	\$ 349,710
Import of Material	-	0	-	0
Total	1,481.49	\$ 1,761,160	130.50	\$ 349,710

44 There are no separate reportable segments as per IND AS 108.

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

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

As per our report of even date

For Rajan Goel & Associates

Chartered Accountants

ICAI Firm Regn. No. 004624N

For and on behalf of the Board of Directors

CA Rajan Kumar Goel

PROPRIETOR

Membership No. 083829

Place - New Delhi

Date - 23/05/2023

V.Mahalingam

CFO

AMIT KUMAR

Company Secretary

ACS-49659

Rajneesh Gandhi

Chairman and Managing Director

DIN NO. 00244906

Sangeeta Gandhi

Whole Time Director

DIN NO. 00265593