

33rd

ANNUAL REPORT

2016-2017

ABHINANDAN ENTERPRISES LIMITED

ABHINANDAN ENTERPRISES LIMITED

Regd. Off: Warden House, 340, J. J. Road, Byculla, Mumbai 400 008.

CIN: L17119MH1984PLC217694

Tel. (022) 2302 7900 Fax: (022) 2307 7231

Website: www.abhinandanenterprisesltd.com

Email: cosec@abhinandanenterprisesltd.com

Director	:	Mr. Sunil Y. Surve Mr. Suresh Upadhyay Mr. Navneet Dammani Mrs. Krishna Jain Mrs. Avni Shroff
Auditor	:	Hegde & Associates (Chartered Accountants)
Registered Office	:	Warden House, 340, J.J. road, Byculla, Mumbai- 400 008

"The practice of distributing copies of the Annual Report at the Annual General Meeting is being discontinued in view of the high cost of paper and printing. Shareholders are, therefore, requested to bring their copy of the Annual Report with them to the Meeting.

NOTICE

NOTICE is hereby given that the Thirty Third Annual General Meeting of the Members of AbhinandanEnterprises Limited will be held on Friday the 29th September, 2017, at Warden House, 340, J.J. Road, Byculla, Mumbai 400 008 at 1.00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements, including Balance Sheet as at March 31, 2017 and statement of Profit and Loss Account along with cash flow statement for the year ended on that date together with the Reports of Directors and Auditors.
2. To appoint a Director in place of Mr. Suresh P.Upadhyay (DIN 01146958), who retires by rotation, and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139,141,142 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit & Audits) Rules, 2014, including any statutory modification(s) or re-enactment thereof, including Rules, Circulars, Notifications made/issued thereunder and for the time being in force, the appointment of M/s Hegde & Associates, Chartered Accountants, (Firm’s Regn No. 103610W), as Auditors of the Company, which has been approved by the members at the 31st Annual General Meeting of the Company for the term of five years i.e. from the conclusion of the 31st Annual General Meeting of the Company until the conclusion of 36th Annual General Meeting, be and is hereby ratified for a period of one year i.e. 2017-18 and that the Board of Directors of the Company be and is hereby authorized to fix such remuneration as may be determined in consultation with the auditors.”

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to Section 186(3) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company to give Loan and invest in other Body Corporate and mutual funds from time to time on such terms and conditions as the Board of Directors may deem fit, provided that the aggregate value of all such Loans and investments made, shall not exceed **RS. 6 Crores** (Rupees Six Crore only) outstanding anyone time, notwithstanding that it may exceed 60% of its paid up capital, & free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

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

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than ten members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of special business of the notice is annexed hereto.
3. The annual report will also be available on the website of the Company at www.abhinandanenterprisesltd.com in the Investors Relations Section.
4. The register of members and share transfer book of the Company will remain closed from Friday, the 22nd September, 2017 to Friday, the 29th September, 2017 (both days inclusive), for the purpose of annual general meeting.
5. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. All the Members are requested to
 - i. Intimate immediately any change in their address to Company's Registrar and Share transfer Agent
Sharex Dynamic (India) Pvt. Ltd.,
Unit 1, Luthra Industrial Premises, Safed Pool,
AndheriKurla Road, Andheri (East), Mumbai 400072
Tel: 022-28515606 / 44, Fax: 022-2851 2855
Email: sharexindia@vsnl.com, Website: www.sharexindia.com
 - ii. Inform change in address directly to their respective depository participants in case members are holding shares in electronic form.
 - iii. Send all correspondence relating to transfer and transmission of shares to registrar and transfer agent and not to the Company.
 - iv. Quote their folio no. / client ID no. in their correspondence with the registrar and share transfer agents.
 - v. Send their queries related to accounts and operations of the Company at least 10 days in advance so that required information can be made available at the meeting.
 - vi. Intimate Registrar and Share Transfer Agents M/s. Sharex Dynamic (India) Pvt. Ltd. for consolidation of folios, in case having more than one folio.
 - vii. Bring their copies of annual report and attendance slip with them at the meeting.
 - viii. Bring entrance pass duly filled for attending the meeting.
7. The Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) have advised all listed companies to use the Electronic Clearing Services (ECS) mandate facility wherever possible for payment of dividend to the Members. In view of this stipulation, the Company has implemented the ECS facility. Members holding shares in physical form are requested to provide the Company with ECS details for crediting the future dividend payment directly to their respective bank accounts. The Company shall be able to co-ordinate with their bankers only on receipt of necessary information. Members holding shares in electronic form may instruct their depository participants accordingly.

8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered email id, bank details, NECS, mandates, nominations, power of attorney etc to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited, to provide efficient and better service to the Members. Members holding shares in physical form are requested to advice such changes to the Company's registrar and transfer agents, M/s. Sharex Dynamic (India) Private Limited.
9. In order to provide protection against fraudulent encashment of the dividend warrants, shareholders holding shares in physical form are requested to intimate to the Company's Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited under the signature of the sole/first joint holder, the following information to be incorporated on the Dividend Warrants:
 - i. Name of the Sole/First joint holder and folio number
 - ii. Particulars of bank Account, viz:
 - a. Name of the Bank.
 - b. Name of the Branch.
 - c. Complete address of the Bank with Pin Code Number.
 - d. Bank Account Number.
 - e. E-mail ID
10. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company's Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited for assistance in this regard.

11. **Procedure for e-voting**

In compliance with the provision of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members' facility to exercise their right to vote at 33rd AGM by electronic means and the business may be transacted through e-voting Services provided by central depository services Limited (CDSL). The instructions for shareholders voting electronically are as under:

For Members whose e-mail addresses are registered with the Company / Depositories:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on shareholders.
- (iii) Now enter your user ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in physical form should enter folio number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number

	of 0's before the number after the first two characters of the name in capital letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the date of birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the dividend bank details as recorded in your demat account or in the Company records for the said demat account or folio. Please enter the DOB or dividend bank details in order to login. If the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help Section or write an email to helpdesk.evoting@cdslindia.com.

For Members whose e-mail addresses are not registered with the Company/ Depositories:

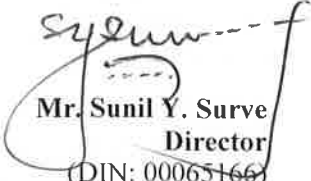
Members will receive a ballot Form along with the annual report. They have two options:

- i) To opt e-voting follow all steps from (i) to (xvii) above to cast vote; or
- ii) To opt for casting your vote in physical form, fill in the Ballot Form and drop it in the ballot box in the meeting.

Other Instructions:

- (A) The voting period begins on Tuesday, the 26th September, 2017 and ends on Thursday, the 28th September, 2017 (preceding the date of AGM) 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 Friday, the 22nd September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (C) The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Friday, the 22nd September, 2017.
- (D) Ms. Zankhana Bhansali, Practicing Company Secretary has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (E) The scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting first count the votes cast at the meeting thereafter unlock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three working days of the conclusion of the meeting, a consolidated scrutinizer report of the total Votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- (F) A Member can opt for only one mode of voting i.e. either through e-voting or physical form. If Member cast his/her vote by both modes, the voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.
- (G) The results declared along with Scrutinizers' Report shall be placed on the Company's website www.abhinandanenterprisesltd.com within two days of the passing of the Resolutions at the 33rd AGM of the Company and communicated to Metropolitan Stock Exchange of India Limited, where the shares of the Company are listed.

**By Order of the Board of Directors
For Abhinandan Enterprises Limited**


Mr. Sunil Y. Surve
Director
(DIN: 00065166)

Place: Mumbai,
Dated: 09th August, 2017

Registered Office:
Warden House, 340, J.J. Road,
Byculla, Mumbai- 400008

ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant to Section 102 (1) of the Companies Act, 2013

Item No.2 :Details of the directors proposed to be appointed / re-appointed as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Re-Appointment of Mr. Suresh P. Upadhyay (DIN 01146958), retiring by rotation.

Name	Mr. Suresh P. Upadhyay
Age	63
Qualification	Graduate
Experience	More than 35 years of Experience
Date of First Appointment	25/01/1997
Executive &/or Non Executive Director	Director
Shareholding in the Company	50
Relationship with other directors and Key Managerial of the Company	No
Number of Meetings of the Board attended/ held	2/5
Directorships held in other public companies (excluding foreign companies and Government Bodies)	NIL
Committee positions held in Indian Public Companies as on 31.03.2017	NIL
Chairman/ member in the committees of the boards of companies in which he is Director (includes only Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee)	NIL

Mr. Suresh P.Upadhyay (DIN 01146958), being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

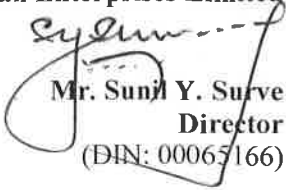
Item No. 4: Investments and Loan Under Section 186(3):

In the prevailing environment, the Company foresees plenty of opportunities for earnings out of surplus funds available with the Company by investing in the stock Market, units of mutual funds and the equity capital of several companies or give loan to other Companies. As a result investment or loan may exceed the prescribed limit U/s 186(3) of the Companies Act, 2013. Therefore, a general power is required for the Board of Directors, authorizing them to invest in Equity Markets, Mutual funds and Equity Capital of several Companies and or give loans to other Companies, exceeding the limits specified under above section.

Accordingly, item No. 4 is recommended for approval by the shareholders.

None of the Directors or Key Managerial personnel or their relatives are concerned or interested, whether financially or otherwise in above resolution.

**By Order of the Board of Directors
For Abhinandan Enterprises Limited**


Mr. Sunil Y. Surve
Director
(DIN: 00065166)

Place: Mumbai,
Dated: 09th August, 2017

Registered Office:
Warden House, 340, J.J. Road,
Byculla, Mumbai- 400008

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Email: cosec@abhinandanenterprisesltd.com

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the Thirty Third Annual Report and the Company's Audited Accounts for the financial year ended March 31, 2017.

1. Financial Results

Particulars	2016-2017	2015-2016
	(₹)	(₹)
Sales & other Income	7,61,274	8,66,931
Expenditure	2,69,242	3,18,431
Profit/(Loss) before tax	4,92,032	5,48,500
Tax		
For Current Year	1,07,000	1,12,000
Prior year Tax Liabilities	-	9,991
Profit/(Loss) after tax	3,85,032	4,26,509

2. Dividend

To strengthen the financial position of the Company, your Directors have not recommended any dividend on equity shares for the year under review.

3. Transfer to Reserve

The Company has not transferred any amount to the General Reserves during the year.

4. Management Discussion & Analysis Reports

The Management Discussion and Analysis Report has been separately furnished as an annexure to this Report as "Annexure A."

5. Deposits

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.



6. Particulars of Loans, Guarantees or Investments

The particulars of loans, guarantees and investments have been disclosed in the financial statement. The details of the investments made by Company are given in the notes to the financial statements.

7. Internal Control Systems and their Adequacy

The Company has an Internal Control System, commensurate with the size, scale and nature of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the suggestions of internal audit function, Management undertakes corrective action in their respective areas and thereby strengthens the controls.

8. Corporate Governance

The Company does not fall under purview of Regulations of Corporate Governance pursuant to the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015. However, the same is applicable as per the Companies Act, 2013 and the Company is fully compliant with the applicable provision and the Company is committed to ensure compliance with all modification within prescribed norms under Companies Act, 2013. Company is committed to maintain the highest standards of corporate practices as set out by SEBI as good Corporate Governance, which forms part of the Directors Report as an “Annexure B”.

9. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Since your Company does not own manufacturing facility, the particulars relating to conservation of energy and technology absorption stipulated as per Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable.

There were no foreign exchange earnings / outgo during the year.

10. Directors and Key Managerial Personnel

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company Mr. Suresh P. Upadhyay (DIN 01146958), retires by rotation at the ensuing Annual General Meeting and offers himself for re-appointment.

Mr. Sushil Kumar Lunia has resigned from the post of Directorship of our Company w.e.f. 27th May, 2016 due to personal reasons. Board appreciated Mr. Sushil Kumar Lunia for giving his valuable contributions and suggestions in the affairs of the Company.

11. Declaration by an Independent Director(s)

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

12. Board Evaluation

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013, the Board has carried out an evaluation of its own performance as well as performance of Independent Directors and Board as a whole.



13. Nomination and Remuneration Policy

The Nomination and Remuneration Policy of the Company is in place and is posted on the website of the Company under "Downloads" Section.

14. Meetings of the Board

Six (6) meetings of the Board of Directors were held during the year on 27th May, 2016, 29th July, 2016, 21st September, 2016, 8th November, 2016, 16th December, 2016 and 8th February, 2017. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

A separate meeting of Independent Directors, pursuant to Section 149 (7) read with Schedule VI of the Companies Act, 2013 has been held on 8th November, 2016, as per the requirements of the Companies Act, 2013.

15. Directors' Responsibility Statement As Required Under Section 134(3)(C) of the Companies Act, 2013

The Directors state that: -

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b. The selected accounting policies were applied consistently and the judgments and estimates made by them are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at 31st March 2017 and of the profit for the year ended on that date;
- c. The proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The annual accounts have been prepared on a going concern basis;
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal controls are adequate and were operating effectively;
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. Extract of Annual Return

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure C".

17. Related Party Transactions

There were no related party transactions that were required to be entered into during the financial year. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large.

18. Subsidiary Companies

The Company does not have any subsidiary Company.



19. Code of Conduct

The Code has been prepared and is posted on the website of the Company. The Company believes in “Zero Tolerance” against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts.

20. Vigil Mechanism / Whistle Blower Policy (WBP)

The WBP is in place and is posted on the website of the Company and deal with instance of fraud and mismanagement, if any. The web-link of the same is http://abhinandanenterprisesltd.com/download.php?report_category_name=POLICIES.

21. Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company’s shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Compliance Officer is responsible for implementation of the Code.

The code of prevention of Insider Trading and fair disclosures is there on the website of the Company.

All Board Directors and the designated employees have confirmed compliance with the Code.

22. Auditors and Auditors Report

a) Statutory Auditor

Pursuant to Section 139(1) M/s Hegde & Associates, Chartered Accountants, (Firm’s Regn No. 103610W), were appointed as statutory auditor of the Company in 31st Annual General Meeting (AGM) for five consecutive AGM of the Company and they hold office until the conclusion of 36th Annual General Meeting of the Company. Necessary resolution for ratification of their appointment for the F.Y. 2017-18, has been included in the Notice convening the ensuing Annual General Meeting.

The Notes on financial statements referred to in the Auditors Report are self-explanatory and do not call for any further comments. The Auditors’ Report does not contain any qualification, reservation or adverse remark.

b) Secretarial Audit and Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Zankhana Bhansali, Practicing Company Secretary to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as “**Annexure D**” to this Report.

The Qualification made by the Auditors in their Report dated 25th May, 2017, in the “Qualified opinion” is explained as under:

1. Presently, the Company’s Directors are looking after the affairs of the Company. Since the Company does not have enough activities there is no need to appoint any Key Managerial Personnel.



2. The Company is in search of competent Company secretary (Compliance officer), for which company has given advertisement in newspaper as well. However, looking to the small size of the Company, the candidates were not interested and hence could not appoint a full time Company Secretary.

c) Cost Auditor and Cost Audit Report

Cost Audit is not applicable to your Company.

23. Statement Pursuant to Uniform Listing Agreement

The Company's Equity shares are listed at Metropolitan Stock Exchange of India Limited. The Annual listing fee for the year 2017-18 has been paid.

24. Corporate Social Responsibility

Social Welfare Activities has been an integral part of the Company since inception. The Company is committed to fulfill its social responsibility as a good corporate citizen. However, the Company is not covered by the provisions of Section 135 of the Companies Act, 2013, as it does not satisfy the conditions of Net worth as well as Net Profit as laid down therein.

25. Particulars of Employees

The information required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company are not applicable as no employee was in receipt of remuneration exceeding the limits specified in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, whether employed for the full year or part of the year.

26. Cash flow statement

The Cash flow statement for the year 2016-17 is part of Balance Sheet.

27. Policy on Prevention of Sexual Harassment at Workplace

The Company has, in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2016-2017, no complaints were received by the Company related to sexual harassment.

28. Disclosures under Specified Bank Notes (SBN)

Pursuant to notification received from the Ministry of Corporate Affairs dated 30th March, 2017, the Company did not hold any specified Bank Notes (SBN) during the period from 8th November, 2016 to 30th December, 2016 in terms of Disclosures required as per Schedule III of the Companies Act, 2013.

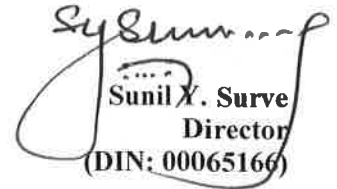
29. Acknowledgements

The Board of Directors wish to place on record their appreciation for the support extended by the bankers, business associates, clients, consultants, auditors, shareholders of the Company for their continued co-operation and support.



The Board of Directors would also like to place on record their sincere appreciation for the co-operation received from the Local Authorities, Stock Exchange and all other statutory and/or regulatory bodies.

**By Order of the Board of Directors
For Abhinandan Enterprises Limited**


Sunil X. Surve
Director
(DIN: 00065166)

**Place: Mumbai,
Dated: 29th May, 2017**

MANAGEMENT ANALYSIS AND DISCUSSION REPORT

Business Overview

During the year under review, the Company has earned net profit of Rs. 3,85,032/- as compared to the profit of previous year of Rs. 4,26,509/-. The above net profit is deducted from the debit balance brought forwarded from earlier years resulting into a debit balance of Rs. 10,37,991/- as compared to net debit balance of previous year Rs. 14,23,023/- which your Directors propose to carry over to next year.

Industry Structure and Development

The Company is presently dealing in commodity trading and commission income. The Directors of the Company are exploring opportunities in trading of commodities in the changing economic environment.

Our Strength

- (i) Significant experience
- (ii) Good Reputation and Brand Image
- (iii) Experienced execution team & associates
- (iv) Local marketing support & experience

Significant factors affecting our results of operations

Our business is subjected to various risks and uncertainties. Our results of operations and financial conditions are affected by numerous factors including the following:

- Government Policies
- Changing technology
- Tax policies
- Cost of Various factors
- Competition to trading sector

Competition

Our Company faces competition from various domestic traders. We believe that our capability, experience and reputation for providing safe and timely quality services allow us to compete effectively.

Discussion on financial performance with respect to operational performance

The Company has incurred losses during the year under review. The Directors of the Company are exploring all possibilities of turning around the Company.

Corporate Governance

Though Corporate Governance, pursuant to SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 is not applicable to Company, your Company has successfully implemented the mandatory provisions of Corporate Governance in accordance with the provisions of Companies Act, 2013 as a good Corporate Governance Practice.

Industrial Relations

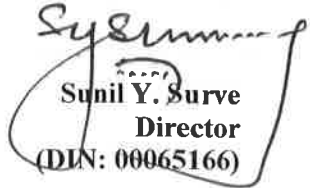
During the year under review, your Company had cordial and harmonious industrial relations at all levels of the organization.



Forward looking and cautionary statement

Statements in the Management Discussion and Analysis Report detailing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable laws and regulations. These statements being based on certain assumptions and expectation of future events, actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of subsequent developments, information or events.

**By Order of the Board of Directors
For Abhinandan Enterprises Limited**


Sunil Y. Surve
Director
(DIN: 00065166)

**Place: Mumbai
Dated: 29th May, 2017**

REPORT ON CORPORATE GOVERNANCE

1. Board of Directors

The Board of Directors comprised of five (5) Directors as on 31st March, 2017 including 3 Independent Directors out of which two are woman Directors, which is in compliance with the Companies Act, 2013.

The day to day management is conducted by the Mr. Sunil Y. Surve, Director of the Company, subject to superintendence, control and direction of the Board of Directors.

None of the Director on the Company's Board is holding office of Director in more than twenty Companies and Independent Director in more than seven listed companies.

The composition of the Board and other relevant details relating to Directors are given below:

Name of the Director	DIN	Category	No. of other Directorships*	No. of Shares held	No. of Board Meeting attended
Suresh P. Upadhyay	01146958	Director	6	50	3
Sunil Yashawant Surve	00065166	Director	6	50	6
Sushil Lunia	00074912	Director (Resigned w.e.f. 27 th May, 2016)	6	50	-
Krishna Jaisingh Jain	06956461	Director	7	Nil	6
Navneet Dammani	05269979	Director	7	Nil	3
Avni Shroff	07310330	Director	7	Nil	6

* Excludes Directorship in Foreign Companies and Government Bodies.

2. Committees of the Board

The Board has constituted two Committees of Directors as to effectively focus in activities falling within their terms of reference. The minutes of the meeting of all the Committees of the Board are placed before the Board for discussion/noting. The Board Committees can request special invitees to join the meeting, as appropriate.



The Board has currently established the following Committees:

A. Audit Committee

I. Composition

Pursuant to Section 177 of the Companies Act, 2013, the Audit Committee comprising of four (4) Directors , who have considerable expertise in accounting and financial management. The Compliance Officer acts as Secretary to the Committee. The necessary quorum was present for all the meetings.

During the year the Committee met four times on 27th May, 2016, 29th July, 2016, 8th November, 2016 and 8th February, 2017, pursuant to requirements of The SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015. The necessary quorum was present for all the meetings.

The attendance of each member of the Committee before reconstitution is given below:

Name of the Member	Designation	Nature of Directorship	No. of Meetings Attended
Mrs. Krishna J. Jain	Chairperson	Independent Director	4
Mr. Navneet Dammani	Member	Independent Director	1
Mr. Sunil Y. Surve	Member	Director	4
Mr. Avni V. Shroff	Member	Independent Director	4

Brief Description of term of reference:

The terms of reference of Audit Committee are broadly as under:

- Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Review and monitor the auditors independent and performance, and effectiveness of audit process;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to, but not restricted to:
 - Matters required to be included in the 'Director's Responsibility Statement' under sub Section 5 of Section 134, which is further required to be included in our Board's report in terms of clause (c) of sub Section 3 of Section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;



- Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Qualifications in the draft audit report.
- Approval or any subsequent modification of transactions of our Company with related parties;
 - Scrutiny of inter-corporate loans and investments, valuation of undertakings or assets of our Company, wherever it is necessary;
 - Reviewing with the management the half yearly 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;
 - 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 thereon;
 - 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 the 'vigil' mechanism, in case the same is existing;
 - Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background of the candidate, etc.;
 - Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and to carry out any other function statutorily required to be carried out by the Audit Committee as per applicable laws;
 - Mandatorily review the following information:
 - Management discussion and analysis of financial information and results of operations;
 - Statement of significant related party transactions (as defined by the Audit Committee), submitted by the 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 shall be subject to review by the Audit Committee.



- II. The audit committee invites executives, as it considers appropriate (particularly the head of the finance function) and representatives of the statutory auditors. The internal auditor reports directly to the Audit Committee.

B. Nomination and Remuneration Committee

I. Composition

Nomination and Remuneration Committee has been constituted as per the provisions of Section 178(1) of the Companies Act, 2013 to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company based on their performance and defined assessment criteria.

Committee comprises of four (4) members as mentioned herein below. The Compliance Officer acts as Secretary to the Committee. As there was no new appointment or any payment of managerial remuneration during the year, there was no need for holding a meeting of the Committee.

The Committee members are as follows:

Name of the Member	Designation	Nature of Directorship
Mrs. Krishna Jain	Chairperson	Independent Director
Mr. Navneet Dammani	Member	Independent Director
Mr. Sunil Y. Surve	Member	Director
Mrs. Avni V. Shroff	Member	Independent Director

II. Brief Description of term of reference:

The following is the terms of reference of Nomination and Remuneration Committee,

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 level and composition of remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of independent directors and the Board;
3. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
4. Devising a policy on Board diversity; and
5. 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.

III. Nomination and Remuneration Policy:

The Nomination and Remuneration Policy is in place and uploaded on the website of the Company, which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees.

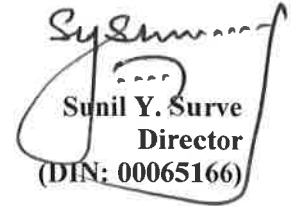


The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- (i) Qualification, expertise and experience of the Directors in their respective fields;
- (ii) Personal, Professional or business standing;
- (iii) Diversity of the Board.

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

**By Order of the Board of Directors
For Abhinandan Enterprises Limited**


Sunil Y. Surve
Director
(DIN: 00065166)

**Place: Mumbai,
Dated: 29th May, 2017**

Form No. MGT – 9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED MARCH 31, 2017
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i.	CIN	L17119MH1984PLC217694
ii.	Registration Date	21/12/1984
iii.	Name of the Company	Abhinandan Enterprises Ltd
iv.	Category / Sub-Category of the Company	Company having Share Capital / Indian Non- Government Company
v.	Address of the Registered office and contact details	Warden House, 340, J. J. Road, Byculla, Mumbai - 400 008. Tel: (91) 22 2302 7900, Fax: (91) 22 2307 7231, Website: www.abhinandanenterprisesltd.com , Email ID: cosec@abhinandanenterprisesltd.com
vi.	Whether listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamics (India) Private Limited Unit No. 1, Luthra Industrial Premises, AndheriKurla Road, Andheri (East), Mumbai-400 072. Tel: 022 28515606 / 28515644 Fax: +91 22 28512885 Email: sharexindia@vsnl.com Website: www.sharexindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

SN	Name and Description of main products / services	NIC Code of the Product/ Service	% to total turnover of the Company
1.	Trading business	--	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
	NA	NA	NA	NA	NA



IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year 01-04-2016				No. of Shares held at the end of the year 31-03-2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTER'S									
(1). INDIAN		0				0			0
		0				0			0
(a). individual	0	250	250	0.022	0	250	250	0.022	0
(b). Central Govt.		0				0			0
(c). State Govt(s).		0				0			0
(d). Bodies Corpp.	506000	0	506000	43.810	506000	0	506000	43.810	0
(e). FIINS / BANKS.		0				0			0
(f). Any Other		0				0			0
Sub-total (A) (1):-	506000	250	506250	43.832	506000	250	506250	43.832	0
(2). FOREIGN									
(a). Individual NRI / For Ind		0				0			0
(b). Other Individual		0				0			0
(c). Bodies Corporates		0				0			0
(d). Banks / FII		0				0			0
(e). Qualified Foreign Investor		0				0			0
(f). Any Other Specify		0				0			0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	506000	250	506250	43.832	506000	250	506250	43.832	0
(B) (1). PUBLIC SHAREHOLDING									
(a). Mutual Funds		0				0			0.000
(b). Banks / FI		0				0			0.000
(c). Central Govt.		0				0			0.000
(d). State Govt.		0				0			0.000
(e). Venture Capital Funds		0				0			0.000

(f). Insurance Companies		0				0			0.000
(g). FII's		0				0			0.000
(h). Foreign Venture Capital Funds		0				0			0.000
(i). Others (specify)		0				0			0.000
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
(a). BODIES CORP.									
(i). Indian	487600	25500	513100	44.424	487750	25400	513150	44.429	0.005
(ii). Overseas		0				0			0.000
(b). Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	1650	4000	5650	0.489	1650	3950	5600	0.485	-0.004
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	130000	0	130000	11.255	130000	0	130000	11.255	0.000
(c). Other (specify)									
Non Resident Indians		0				0			0
Overseas Corporate Bodies		0				0			0
Foreign Nationals		0				0			0
Clearing Members		0				0			0
Trusts		0				0			0
Foreign Boodies - D R		0				0			0
Sub-total (B)(2):-	619250	29500	648750	56.168	619400	29350	648750	56.169	0.001
Total Public Shareholding (B)=(B)(1)+ (B)(2)	619250	29500	648750	56.168	619400	29350	648750	56.169	0.001
C. Shares held by Custodian for GDRs & ADRs									
		0				0			0.000
Grand Total (A+B+C)	1125250	29750	1155000	100.00	1125400	29600	1155000	100.00	0.001

ii) Shareholding of Promoters

Sr.No	Shareholder's Name	Shareholding at the beginning of the year			ShareHolding at the end of the Year			% changes in share holding during the year
		No.of Shares	% of total Shares of the company	% of shares Pledged/en cumbered to total shares	No.of Shares	% of total Shares of the company	% of shares Pledged/enc umbered to total shares	
1	BHAIRAV ENTERPRISES LIMITED	109500	9.481	0	109500	9.481	0	0
2	VISHVPRABHA TRADING LTD	108500	9.394	0	108500	9.394	0	0

3	SHRI GURUDEV EN TRADE LTD	99500	8.615	0	99500	8.615	0	0
4	RISHABH ENTERPRISES LTD	94500	8.182	0	94500	8.182	0	0
5	MRUGESH TRADING LIMITED	94000	8.139	0	94000	8.139	0	0
6	MAHESH P UPADHYAY	50	0.004	0	50	0.004	0	0
7	SUSHIL LUNIA	50	0.004	0	50	0.004	0	0
8	SURESH P UPADHYAY	50	0.004	0	50	0.004	0	0
9	SARITA LUNIA	50	0.004	0	50	0.004	0	0
10	SUNIL SURVE	50	0.004	0	50	0.004	0	0

iii) Change in Promoters' Shareholding : NA

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No	Name	No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/Decreasing in shareholding	Reason	No. Of shares	% of total Shares of the company
1	LYNX MACHINERY AND COMMERCIALS LIMITED	274500	23.766	01-04-2016				
	-Closing Balance			31-03-2017	-50000	Sold	224500	19.437
2	SHIVPRAKASH BHARTIA	130000	11.255	01-04-2016				
	-Closing Balance			31-03-2017		No Change	130000	11.255
3	BAJRANG FINANCE LTD	120000	10.39	01-04-2016				
	-Closing Balance			31-03-2017		No Change	120000	10.39
4	WARDEN EXPORTS PRIVATE LIMITED	10100	0.874	01-04-2016				
	-Closing Balance			31-03-2017	50000	Buy	60100	5.203
5	GULSHAN INVESTMENTS CO LTD	24000	2.078	01-04-2016				
	-Closing Balance			31-03-2017		No Change	24000	2.078
6	WARDEN INTERNATIONAL (AGENCIES) PVT LTD	23000	1.991	01-04-2016				
	-Closing Balance			31-03-2017		No Change	23000	1.991
7	SUB ROSA INVESTMENT ENTERPRISES PVT LTD	12050	1.043	01-04-2016				
	-Closing Balance			31-03-2017		No Change	12050	1.043
8	A-ONE COMMERCE PRIVATE LIMITED	12000	1.039	01-04-2016				
	-Closing Balance			31-03-2017		No Change	12000	1.039
9	WARDEN PACKAGING & CONTAINERS PVT LTD	10100	0.874	01-04-2016				
	-Closing Balance			31-03-2017		No Change	10100	0.874
10	RAJAN ENTERPRISES PRIVATE LIMITED	10000	0.866	01-04-2016				
	-Closing Balance			31-03-2017		No Change	10000	0.866

v) Shareholding of Directors and Key Managerial Personnel

A. Directors

Sr.no.1	Director	Shareholding at the beginning of the year 01/04/2016		Cumulative Shareholding during the year 31/03/2017	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	Shri. Sunil Y. Surve				
	At the beginning of the year	50	0.004	N.A.	N.A.
	At the End of the year	50	0.004	N.A.	N.A.
Sr.no.2	Director	Shareholding at the beginning of the year 01/04/2016		Cumulative Shareholding during the year 31/03/2017	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	Shri. Suresh P. Upadhyay				
	At the beginning of the year	50	0.004	N.A.	N.A.
	At the End of the year	50	0.004	N.A.	NA.
Sr.no.3	Director	Shareholding at the beginning of the year 01/04/2016		Cumulative Shareholding during the year 31/03/2017	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	Shri. Sushil K. Lunia				
	At the beginning of the year	50	0.004	N.A.	N.A.
	At the End of the year	50	0.004	N.A.	N.A.

Key Managerial Personnel: N.A.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:
Nil

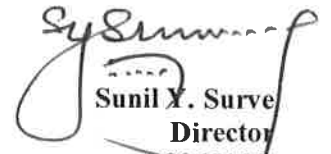


VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

- A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Nil**
- B. Remuneration to other Directors: Nil**
- C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD : Nil**

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: Nil

**By Order of the Board of Directors
For Abhinandan Enterprises Limited**

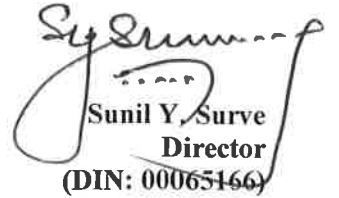

**Sunil X. Surve
Director
(DIN: 00065166)**

**Place: Mumbai,
Dated: 29th May, 2017**

DECLARATION REGRADING AFFIRMATION OF CODE OF CONDUCT

In terms of Regulation 26(3) read with Schedule V D of SEBI (Listing Obligations and Disclosures Requirements), Regulation, 2015, all the Board members and Senior Management Personnel of the Company have as on 31st March, 2017 affirmed their compliance of Code of conduct of the Company.

For Abhinandan Enterprises Limited


Sunil Y. Surve
Director
(DIN: 000651466)

Place: Mumbai
Date: 29th May, 2017



Zankhana Bhansali

Practicing Company Secretary

Off: B-302, KusumBharati, Opp. TATA S.S.L., Dattapada Road, Borivali (E), Mumbai-400066. Tel: 022-28541096, Mob: 9820947010 Email: zankhana.bhansali@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2017

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

To,
The Members,
Abhinandan Enterprises Limited
Warden House, 340 J.J. Road,
Byculla, Mumbai 400 008

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Abhinandan Enterprises Limited (CIN L17119MH1984PLC217694) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the M/s. Abhinandan Enterprises Limited'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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2017 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:

I 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 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) 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;
- (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 (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit period)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit period)**
- (f) 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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit period)**
- (vi) Other laws as per the representation made by the Company are as follows;
- Factories Act, 1948
 - Industrial Disputes Act, 1947
 - Payment of Wages Act, 1936
 - Employees Provident Fund and Miscellaneous Provisions Act, 1952
 - Employees State Insurance Act, 1948
 - Environment Protection Act, 1986
 - Indian Contracts Act, 1872
 - Income Tax Act, 1961 and Indirect Tax Laws
 - Pollution Control Laws

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



- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and general meetings are generally complied.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. As the Company is listed on Metropolitan Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation :

1. *The Company has not appointed Key Managerial Person in the form of Managing Director or Chief Executive Officer or Manager or whole time director, Company Secretary and Chief Financial Officer as required under Section 203 of the Companies Act, 2013.*
2. *The Company has not appointed a compliance office as per regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, laws and regulations to the Company.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including two women Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that 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.

I further report that during the audit period there were no instance of :

- (i) Public/Right/Preference issue of shares / debentures / sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.



(v) Foreign technical collaborations.

Further, my report of even dated to be read along with the following clarifications:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express as opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as 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. I believe that the process and practices, I followed provide as reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws and regulations and happening
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My 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

Place: Mumbai
Date: 25/05/2017

Office:
B-302, Kusum Bharati,
Opp. TATA S.S.L., Dattapada Road,
Borivali (E),
Mumbai-400066



Zankhana Bhansali
Practising Company Secretary
ACS No: 28965
CP No.: 10513



HEGDE & ASSOCIATES
CHARTERED ACCOUNTANTS

B/10, 1st Floor, New Putlibai Kapor Niwas CHS Ltd,
S.V. Road, Vile Parle (West) Mumbai - 400 056
Tel.: 022-26708221 - 26701362
E-mail : HEGDES61@gmail.com • kpajmera@hotmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
ABHINANDAN ENTERPRISES LIMITED
Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **ABHINANDAN ENTERPRISES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2017 and its profit, its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

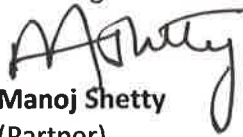
(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- I. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 23 (iv) to the financial statements;
- II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- IV. The Company did not have any holdings or dealings in Specified Bank Notes during the period from 08th November 2016 to 30th December 2016.

For HEGDE & ASSOCIATES

Chartered Accountants
Firm Reg. No 103610W


Manoj Shetty
(Partner)
M.No 138593



Date : 29 MAY 2017

Place: Mumbai



HEGDE & ASSOCIATES
CHARTERED ACCOUNTANTS

B/10, 1st Floor, New Putlibai Kapor Niwas CHS Ltd,
S.V. Road, Vile Parle (West) Mumbai - 400 056
Tel.: 022-26708221 - 26701362

E-mail : HEGDES61@gmail.com • kpajmera@hotmail.com

"Annexure-A"

ABHINANDAN ENTERPRISES LIMITED

Statement on matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order 2016 ("the order"), issued by the Central Government in terms of sub section (11) of section 143 of the Companies Act 2013, for the year ended 31st March 2017


- (i) The Company does not own any fixed assets. Therefore clause (i) of para 3 of the order is not applicable.
- (ii) The Company does not have any inventories as defined in AS-2 Valuation of inventories and hence in our opinion, provision of Clause (ii) of para 3 of the Order is not applicable.
- (iii) 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 Companies Act 2013. Therefore the provision of clause (iii) (a), (iii) (b) and (iii) (c) of para 3 of the order are not applicable.
- (iv) In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act 2013, with respect to the loans and investments made.
- (v) In accordance with information and explanations given to us, the company has not accepted any deposits during the year and hence directives issued by the Reserve bank of India and provisions of section 73 to 76 and other applicable provisions of the Companies Act 2013, and rules framed there under are not applicable.
- (vi) As explained to us the Central Government has not prescribed maintenance of cost records for the Company under subsection (1) of section 148 of the Companies Act 2013.
- (vii) (a) The Company is regular in depositing of all undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth tax, service tax, duty of customs, duty of excise, Value added tax, cess and any other statutory dues, so far as applicable to the Company, with the appropriate authorities and the company has no outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
(b) The Company does not have any dues of Income-tax, Sales-tax, Wealth tax, service tax, duty of customs, duty of excise or value added tax or cess that have not been deposited on account of any dispute.

- (viii) In accordance with the information and explanations given to us the company has not borrowed from any financial institution or banks, governments nor has issue any debentures as on 31st March 2017. Hence reporting under clause (viii) of para 3 of the order is not applicable.
- (ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans, during the year. Therefore clause (ix) of para 3 of the order is not applicable.
- (x) In accordance with our audit as per generally accepted auditing practices and the information and explanation given to us, no fraud by or on the Company by its officers or its employees has been noticed or reported during the year nor have we been informed of any such case by the management.
- (xi) The Company has not paid or provided any managerial remuneration during the year. Therefore clause (xi) of para 3 of the order is not applicable.
- (xii) The company is not a Nidhi Company as defined in section 406(1) of the Companies Act 2013. Therefore clause (xii) of para 3 of the order is not applicable.
- (xiii) The Company has not undertaken any transaction with related parties and hence reporting under clause (xiii) of para 3 of the order is not applicable.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore clause (xiv) of para 3 of the order is not applicable.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him and therefore compliance of the provisions of section 192 of Companies Act, 2013 is not applicable.
- (xvi) The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. The company has not obtained the registration.

For **HEGDE & ASSOCIATES**

Chartered Accountants

Firm Reg. No 103610W


Manoj Shetty

(Partner)

M.No 138593



Date : 29 MAY 2017

Place : Mumbai



HEGDE & ASSOCIATES
CHARTERED ACCOUNTANTS

B/10, 1st Floor, New Putlibai Kapor Niwas CHS Ltd,
S.V. Road, Vile Parle (West) Mumbai - 400 056
Tel.: 022-26708221 - 26701362
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ABHINANDAN ENTERPRISES LIMITED

Report on the Internal Financial Controls under Clause (i) of
Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")
for the year ended 31st March 2017

We have audited the internal financial controls over financial reporting of **ABHINANDAN ENTERPRISES LIMITED** ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 Companies Act, 2013.

Auditors' 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 168 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 standalone 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.

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 standalone 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone 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.

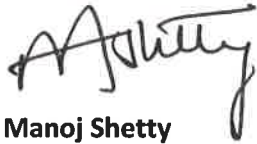
Opinion

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 March 31, 2017, 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 **HEGDE & ASSOCIATES**

Chartered Accountants

Firm Reg. No 103610W



Manoj Shetty

(Partner)

M.No 138593



Date : 29 MAY 2017

Place : Mumbai

ABHINANDAN ENTERPRISES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2017

PARTICULARS	NOTE NO.	AS AT 31/03/2017 ₹	AS AT 31/03/2016 ₹
A. EQUITY AND LIABILITIES			
1. Shareholders' Fund			
Share Capital	4	11,550,000	11,550,000
Reserves and Surplus	5	(1,037,991)	(1,423,023)
		10,512,009	10,126,977
2. Current Liabilities			
Trade Payables	6	56,004	33,413
Other Current Liabilities	7	1,004,730	1,004,730
		1,060,734	1,038,143
TOTAL		11,572,743	11,165,120
B. ASSETS			
1. Non-current Assets			
Non Current Investment	8	231,013	231,013
Long Term Loans and Advances	9	35,795	23,155
		266,808	254,168
2. Current Assets			
Inventories	10	1,178	1,178
Cash and Bank Balances	11	1,054,599	1,064,161
Short Term Loans & Advances	12	10,250,158	9,845,613
		11,305,935	10,910,952
TOTAL		11,572,743	11,165,120
Significant Accounting Policies	3		
See accompanying notes forming part of the Financial Statements			

As per our Report of even date

For Hegde & Associates

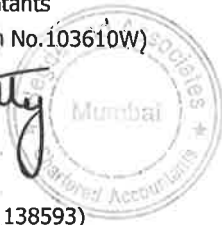
Chartered Accountants

(Firm Registration No.103610W)

Manoj Shetty

Partner

(Membership No. 138593)



Place : Mumbai

Date : 29 MAY 2017

For and on behalf of the Board of Directors

Sunil Surve

Director

DIN- 00065166

Suresh Upadhyay

Director

DIN- 01146958

Place : Mumbai

Date : 29 MAY 2017

ABHINANDAN ENTERPRISES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED	
		31/03/2017 ₹	31/03/2016 ₹
1 INCOME			
Other Income	13	761,274	866,931
2 TOTAL REVENUE		761,274	866,931
3 EXPENSES			
Changes in Inventories of Shares	14	-	-
Other Expenses	15	269,242	318,431
4 TOTAL EXPENSES		269,242	318,431
5 Profit before exceptional and extraordinary items and tax (2 - 4)		492,032	548,500
6 Exceptional Items		-	-
7 Profit before extraordinary items and tax 5-6		492,032	548,500
8 Extraordinary Items		-	-
9 Profit/(Loss) before tax (7-8)		492,032	548,500
10 Tax Expenses			
(a) Current Tax		107,000	112,000
(b) Current Tax Expense relating to prior years		-	9,991
(c) Deferred Tax		-	-
11 Profit/(Loss) for the period (9-10)		385,032	426,509
12 Earning per share (of ₹ 10 each)	18		
(a) Basic		0.33	0.37
(b) Diluted		0.33	0.37
Significant Accounting Policies	3		
See accompanying notes forming part of the Financial Statements			

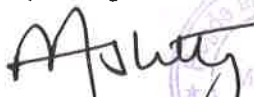

As per our Report of even date

For and on behalf of the Board of Director

For Hegde & Associates

Chartered Accountants

(Firm Registration No.103610W)


Manoj Shetty

Partner

(Membership No. 138593)

Place : Mumbai

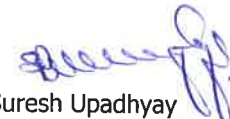
Date : 29 MAY 2017


 Sunil Surve
 Director

DIN- 00065166

Place : Mumbai

Date : 29 MAY 2017



Suresh Upadhyay

Director

DIN- 01146958

ABHINANDAN ENTERPRISES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31st, 2017

[1] Corporate information

Abhinandan Enterprises Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its Shares are listed on Metropolitan Stock exchange in India.

[2] Basis of Preparation of financial Statements

- a) These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. All assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

- b) The accounting policies applied by the company are consistent with those used in the previous year.

[3] SIGNIFICANT ACCOUNTING POLICIES

3.1 Use of Estimates

Estimates and assumptions used in the preparation of the financial statements are based on management's evaluation of the relevant facts and circumstances as on date of the financial statements, which may differ from the actual results at a subsequent date.

3.2 Fixed Assets

As on the date of the Balance Sheet, the company does not own any fixed assets, hence disclosure under this Clause is not required.

3.3 Inventories

The Company does not have inventories of Raw Materials, Stores & Spares. The Stock-in-Trade consists of shares, which is valued at cost.

3.4 Investments

Investment, which are readily realizable and intended to be held for not more than one year from the date in which investments are made, are classified as current investment. All other investments are classified as long term investment.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges.

Current Investment if any are carried in the financial statements at lower of cost and fair value determined on individual investment basis. Long term investments are carried at cost. Temporary diminution in the value of Investments meant to be held for long term period of time is not recognized.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of Profit and Loss.



ABHINANDAN ENTERPRISES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31st, 2017

3.5 Other Income

Interest and Other Income, if any is accounted on accrual basis. Dividend Income is accounted for when the right to receive income is established by the reporting date.

3.6 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

3.7 Taxes on Income

- a) The tax expense comprises of current tax and charged or credited to profit & loss account.
- b) Current Tax is calculated in accordance with the tax laws applicable to the current financial year.
- c) **Minimum Alternate Tax:**
Minimum Alternate Tax (MAT) paid in accordance with the tax laws gives rise to future economic benefits in the form of adjustment of future income tax liability. The same is considered as an asset if there is convincing evidence that the Company will pay normal tax after the specified period. Accordingly MAT credit is recognized as an asset in the Balance Sheet when it is probable that the future economic benefits associated with it will flow to the Company and the asset can be measured reliably.
- d) The Company has been advised that as there is no material tax effect of timing difference based on the estimated computation for a reasonable period and hence there is no provision for deferred tax in terms of Accounting Standard (AS-22) on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.
- e) Advance taxes and provisions for current income tax are presented in the Balance Sheet after off-setting advance taxes paid and Income Tax provision arising in the same tax jurisdiction and the Company intends to settle the assets on liabilities on a net basis.

3.8 Impairment of Assets

The Company makes an assessment of any indicator that may lead to impairment of assets on an annual basis.

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value, which is higher of the net selling price and value in use. Any impairment loss is charged to profit and loss account in the year in which it is identified as impaired.

3.9 Earning Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends if any and attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating dilutive earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares if any.



ABHINANDAN ENTERPRISES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Note No 4 : SHARE CAPITAL

PARTICULARS	31/03/2017 ₹	31/03/2016 ₹
Authorised 1250000 (P.Y.1250000) Equity Shares of ₹ 10 Each	12,500,000	12,500,000
	12,500,000	12,500,000
Issued, Subscribed and Paid-up. 1155000 (P.Y.1155000) Equity Shares of ₹ 10 Each fully paid up.	11,550,000	11,550,000
	11,550,000	11,550,000

(A) Reconciliation of Shares Outstanding at the beginning and at the end of the reporting period

PARTICULARS	As at 31/03/2017		As at 31/03/2016	
	No. of Shares	₹	No. of Shares	₹
Equity Shares				
Shares outstanding at the beginning of the year	1,155,000	11,550,000	1,155,000	11,550,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,155,000	11,550,000	1,155,000	11,550,000

(B) Details of shareholders holding more than 5 % of the aggregate Shares in the Company

PARTICULARS	No. of Shares	% holding	No. of Shares	% holding
Equity Shares				
Mrugesh Trading Ltd.	94,000	8.14	94,000	8.14
Rishabh Enterprises Ltd.	94,500	8.18	94,500	8.18
Shri Gurudev-En-Trade Ltd.	99,500	8.62	99,500	8.62
Vishvprabha Trading Ltd.	108,500	9.39	108,500	9.39
Bhairav Enterprises Ltd.	109,500	9.48	109,500	9.48
Bajarang Finance Ltd.	120,000	10.39	120,000	10.39
Shiv Bhartia	130,000	11.26	130,000	11.26
Lynx Machinery And Commercials Ltd.	224,500	19.44	274,500	23.77
Warden Exports Pvt. Ltd.	60,100	5.20	-	-
	1,040,600	90.10	1,030,500	89.23

(C) Rights, Preference and Restriction attached to Shares

Voting right of every holder of Equity Shares shall be in proportion to his share of the paid up Equity Capital of the Company on every resolution placed before the company, and shall be entitled for Dividends as recommended by the Board of Directors in the particular year.

In the event of liquidation, Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(D) Shares held by Holding/ ultimate holding company and/ or their subsidiaries/ associates

Abhinandan Enterprises Ltd has no holding company. Hence the number of shares held by Holding/ultimate company is NIL

(E). Aggregate number of Bonus shares issued ,shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date :

PARTICULARS	31/03/2017 Nos	31/03/2016 Nos
Equity shares allotted as fully paid bonus shares by capitalisation of securities premium	Nil	Nil
Equity Shares allotted as fully paid - up pursuant to contracts for consideration other than cash	Nil	Nil



ABHINANDAN ENTERPRISES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Note No 5 : RESERVES AND SURPLUS

PARTICULARS	AS AT 31/03/2017		AS AT 31/03/2016	
	₹	₹	₹	₹
(a) Profit and Loss Account				
As per last Balance Sheet	(1,423,023)		(1,849,532)	
Add/(Less): Profit/(Loss) for the year	385,032		426,509	
	(1,037,991)		(1,423,023)	
		(1,037,991)		(1,423,023)
		(1,037,991)		(1,423,023)

Note No 6 : TRADE PAYABLES

PARTICULARS	FOR THE YEAR ENDED	
	31/03/2017	31/03/2016
	₹	₹
Micro and Small Medium Enterprises (Refer Footnote 'A')	-	-
Accrued Expenses and Others	56,004	33,413
	56,004	33,413

A. The Company does not have any Sundry Creditors for goods as on the date of the Balance Sheet. Hence, disclosure of information as required under Micro, Small and Medium Enterprises Act 2006 is not applicable.

Note No 7 : OTHER CURRENT LIABILITIES

PARTICULARS	31/03/2017	31/03/2016
	₹	₹
Statutory Dues Payable (Refer Note No 23 - iv)	1,004,730	1,004,730
	1,004,730	1,004,730

Note No 8 : NON-CURRENT INVESTMENTS

PARTICULARS	31/03/2017	31/03/2016
	₹	₹
Trade Investments (Valued at Cost unless Otherwise Stated)		
(a) In Equity Shares - Quoted, fully paid up		
500 Equity Shares (31st March 2016:500 Nos) of Rs.10 each held in Bhairav Enterprises Limited.	1,000	1,000
500 Equity Shares (31st March 2016:500 Nos) of Rs.10 each held in Rishabh Enterprises Limited.	1,000	1,000
2684 Equity Shares (31st March 2016:2684 Nos) of Rs.10 each held in Lynx Machinery & Commercials Limited	203,013	203,013
100 Equity Shares (31st March 2016:100Nos) of Rs.10 each held in Shri Gurudev Entrade Limited	1,000	1,000
	206,013	206,013
(b) In Equity Shares - Unquoted, fully paid up		
250 Equity Shares (31st March 2016:250) of Rs.100 each held in Konkan Investment Company Limited.	25,000	25,000
	25,000	25,000
TOTAL NON CURRENT INVESTMENTS	231,013	231,013

Aggregate Value of Quoted Investments	206,013	206,013
Market Value of Quoted Investments	Not possible to be stated	
Aggregate Value of Unquoted Investments	25,000	25,000

ABHINANDAN ENTERPRISES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Note No 9 : LONG TERM LOANS AND ADVANCES

PARTICULARS	31/03/2017 ₹	31/03/2016 ₹
Unsecured, considered good unless otherwise stated		
(a) Security Deposits	2,000	2,000
(b) Advance Income Tax (Net of Provisions ₹ 219,000 (P.Y. ₹ 112,000))	33,795	21,155
	35,795	23,155

Note No 10 : INVENTORIES (At Cost)

PARTICULARS	31/03/2017 ₹	31/03/2016 ₹
Stock-in Trade (Shares)	1,178	1,178
	1,178	1,178

Note No 11 : CASH AND BANK BALANCES

PARTICULARS	31/03/2017 ₹	31/03/2016 ₹
Balances with Banks		
In Current Accounts	49,869	59,431
In Deposit Accounts	1,004,730	1,004,730
	1,054,599	1,064,161

Note No 12 : SHORT TERM LOANS AND ADVANCES

PARTICULARS	31/03/2017 ₹	31/03/2016 ₹
(Unsecured and Considered Good)		
Loans and Advances to Other than Related Parties (Refer to Note 17 for Disclosure)	9,555,000	9,250,000
Interest Receivable	695,158	595,613
	10,250,158	9,845,613

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ABHINANDAN ENTERPRISES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	FOR THE YEAR ENDED	
	31/03/2017 ₹	31/03/2016 ₹
Note No 13 : OTHER INCOME		
Profit on Sale of Investments	-	221,627
Interest from Banks on Deposits	72,856	82,723
Interest Received on Loans	688,418	561,069
Interest - Others	-	1,512
Total	761,274	866,931
Note No 14 : CHANGES IN STOCK-IN-TRADE		
Inventories (at Close)	1,178	1,178
Inventories (at Commencement)	1,178	1,178
Net (Increase)/Decrease	-	-
Total	-	-
Note No 15 : OTHER EXPENSES		
Advertisement Expenses	24,211	57,082
Audit Fees	11,500	11,450
Internal Audit Fees	5,750	5,725
Demat Charges	4,094	4,552
Filing Fees	4,800	11,400
General Expenses	7,146	370
Guarantee Commission	11,881	11,648
Interest Paid - Others	746	520
Legal & Professional Charges	89,000	95,500
Listing Fees	25,000	25,000
Postages	5,760	3,402
Printing & Stationery	-	5,324
Profession Tax	2,500	2,500
Rates & Taxes	-	1,440
Service Charges	30,254	39,920
Service Tax	18,100	21,098
Subscription Fees	25,000	18,000
Web Designing a& Domain Charges	3,500	3,500
Total	269,242	318,431

Signature

ABHINANDAN ENTERPRISES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31st, 2017

16. EARNINGS PER SHARE (EPS)

	31/03/2017	31/03/2016
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	3,85,032	4,26,509
Weighted Average number of equity shares	1155000	1155000
Basic and Diluted EPS	0.33	0.37
Face Value per equity share	10	10

17. DISCLOSURE AS REQUIRED UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013

Particulars of Loan given

Name	Warden International (Agencies) Private Limited
Amount of Loan given Rs.	95,55,000/-
Period for which Loan Given	Payable on Demand
Rate of Interest	7.50%
Purpose for which loan given	For Business purpose

18. PAYMENT TO AUDITOR

	31/03/2017	31/03/2016
As Auditor		
Audit Fees	10,000	10,000
Service Tax	1,500	1,500
	11,500	11,500
In Other Capacity	-	-
Total	11,500	11,500

19. SEGMENT INFORMATION

a) Primary Segment

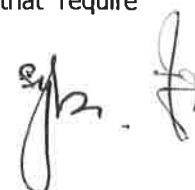
The business segment has been considered as the primary segment. The company is engaged in only one reportable segment.

b) Secondary Segment

The company operates in India and hence there are no geographical segments.

20. RELATED PARTY DISCLOSURES

During the year the company has not undertaken any transaction with parties that require disclosure as per Accounting Standard 18 on related party transaction.



ABHINANDAN ENTERPRISES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31st, 2017

21. CAPITAL COMMITMENTS

The Company has no outstanding commitment on Capital Contract.

22. CONTINGENT LIABILITIES : NIL

23. ADDITIONAL COMMENTS

- i. In the opinion of the Board the current assets, and advances if realized in the ordinary course of business have value on realization at least to the amount at which these are stated in the Balance Sheet. The provision for all known liabilities are adequate and not in excess of the amount reasonable necessary.
- ii. Sundry Liabilities are subject to confirmation.
- iii. Figures have been rounded off to nearest Rupees.
- iv. The Company had filed a Suit in the Hon'ble High Court, Kolkata, in 1988, with regards to increase in Custom Duty and the same is still pending for disposal. The Indian Bank Strand Road, Kolkata had issued Bank Guarantees to the tune of Rs.1,004,730/- in favor of the Assistant Collector of Customs, Kolkata and the said Bank is holding 100% Margin in the form of Fixed Deposits (FDs) against the same.
- v. On assessment of the impairment of fixed assets of the company as at the Balance Sheet date as required by Accounting Standard 28 "Impairment of Assets" issued by the ICAI, the company is of the view that no provision for impairment of fixed assets is required.
- vi. The previous year's figure have been reworked, regrouped, rearranged and reclassified wherever necessary.

Signatures to Note '1' to '23'

As per our attached Report of even date

**For Hegde & Associates
Chartered Accountants
(Firm Regn. No. 103610W)**


**Manoj Shetty
Partner (M.No. 138593)**

Place : Mumbai
Dated: 29 MAY 2017


**Sunil Surve
Director
DIN:00065166**

Place : Mumbai
Dated : 29 MAY 2017


**Suresh Upadhyay
Director
DIN:01146958**

ABHINANDAN ENTERPRISES LIMITED

Regd. Off: Warden House, 340, J. J. Road, Byculla, Mumbai 400 008.

CIN: L17119MH1984PLC217694

Tel. (022) 2302 7900 Fax: (022) 2307 7231

Website: www.abhinandanenterprisesltd.com

Email: cosec@abhinandanenterprisesltd.com

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint shareholders may obtain additional Slip on request.

* DP. ID. No. : _____

*Client Id. No. : _____

Ledger Folio No.: _____

NAME AND ADDRESS OF THE SHAREHOLDER:

No. of Share(s) held : _____

I hereby record my presence at the 33rd ANNUAL GENERAL MEETING of the company held on Friday the 29th day of September, 2017 at 1.00 p.m. at Warden House, 340 J.J. Road, Byculla, Mumbai - 400008.

• I certify that I am member/proxy of the Company.

Signature of the shareholder or proxy

NOTE: You are requested to sign and handover this slip at the entrance of the meeting venue

Form No. MGT-11 PROXY FORM

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

Name of the member(s): _____

Registered address: _____

E-mail ID: _____

Folio No/DP ID-Client ID: _____

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

1. Name : _____

Address: _____

E-mail Id : _____ Signature: _____ or failing him;

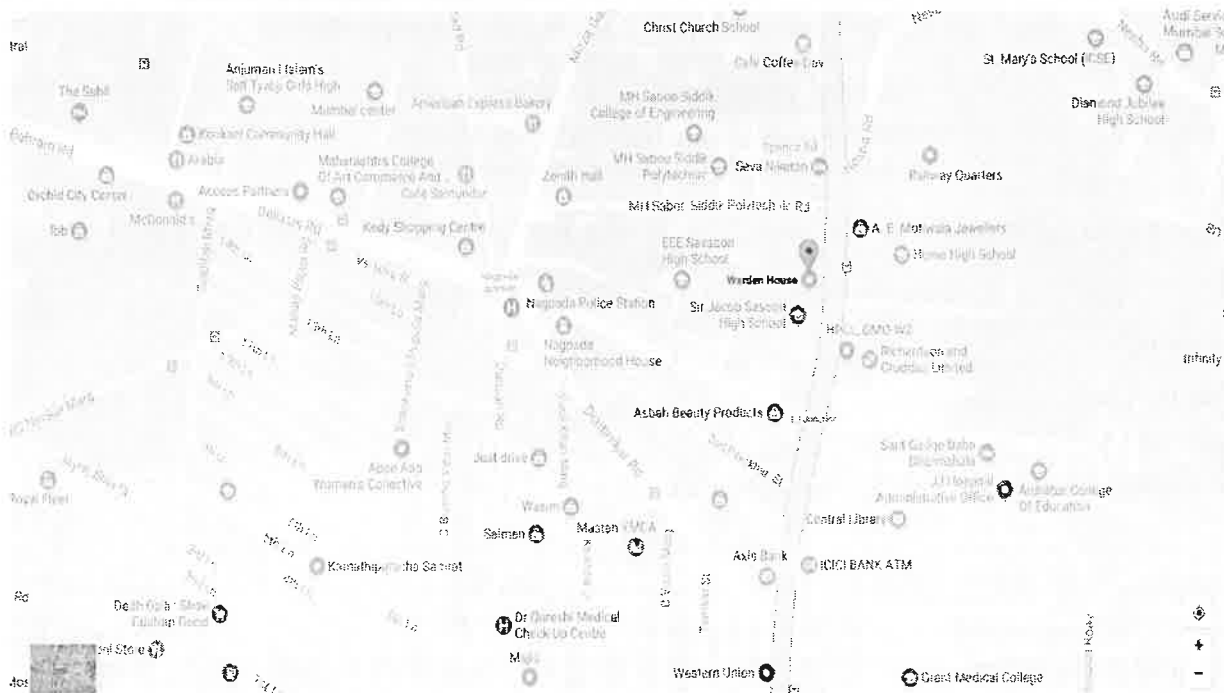
or failing him;

2. Name : _____

Address: _____

E-mail Id : _____ Signature: _____

MAP to the venue of 33rd Annual General Meeting



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 33rd ANNUAL GENERAL MEETING of the company held on Friday the 29th day of September, 2017 at 1.00 p.m. at 340 J.J. Road, Byculla, Mumbai 400008 and at any adjournment thereof in respect of such resolution as indicated below:

Sr. No.	Resolutions	Type of Resolution	For	Against
1	To receive, consider and adopt the Audited Balance Sheet as at March 31, 2017 and the Profit and Loss Account of the Company for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon	Ordinary		
2	To appoint a Director in place of Mr. Suresh P. Upadhyay (DIN 01146958) who retires by rotation and being eligible offers himself for re-appointment	Ordinary		
3	To ratify the appointment of M/s Hegde & Associates, Chartered Accountants, (Firm's Regn No. 103610W), as the Auditors of the Company from the conclusion of this Annual General Meeting, till the conclusion of the next Annual General Meeting	Ordinary		
4	To Invest and give Loan under Section 186(3)	Special		

Signed this _____ day of _____ 2017

Signature of shareholder : _____

Signature of Proxy holder(s) : _____

Affix
Revenue
Stamp not
less than
Re. 1

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. A Proxy need not be a member of the Company.