

**35<sup>th</sup>**  
**ANNUAL REPORT**  
**2018-2019**

**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](http://www.abhinandanenterprisesltd.com)

Email: [cosec@abhinandanenterprisesltd.com](mailto:cosec@abhinandanenterprisesltd.com)

<b>Director</b>	:	Mr. Sunil Y. Surve
	:	Mr. S. P. Upadhyay (Resigned w.e.f. 09 <sup>th</sup> August, 2018
	:	Mr. Navneet Dammani
	:	Mrs. Krishna Jain
	:	Mrs. Avni Shroff
<b>Auditor</b>	:	Hegde & Associates (Chartered Accountants)
<b>Registered Office</b>	:	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 Fifth Annual General Meeting of the Members of Abhinandan Enterprises Limited will be held on Friday the 27<sup>th</sup> September, 2019, at Warden House, 340, J.J. Road, Byculla, Mumbai 400 008 at 10.30 a.m. to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the financial statements, including Balance Sheet as at March 31, 2019, statement of Profit and Loss Account and 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. Sunil Y. Surve (DIN 000065166), who retires by rotation, and being eligible offers himself for re-appointment.

### **SPECIAL BUSINESS:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Krishna Jain (DIN 06956461), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company."

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](http://www.abhinandanenterprisesltd.com) in the Investors Relations Section.
4. The register of members and share transfer book of the Company will remain closed from Saturday, the 21<sup>st</sup> September, 2019 to Friday, the 27<sup>th</sup> September, 2019 (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,  
Andheri Kurla Road, Andheri (East), Mumbai 400072  
Tel: 022-28515606 / 44, 022-2851 5644  
Email: [support@sharexindia.com](mailto:support@sharexindia.com), Website: [www.sharexindia.com](http://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 35<sup>th</sup> 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:

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

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

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. 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 <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<ul style="list-style-type: none"><li>• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li><li>• 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 (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</li><li>• 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. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"><li>• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</li><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).  
In case of members receiving the physical copy:
- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on <Date and Time> and ends on <Date and Time>. 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 <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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

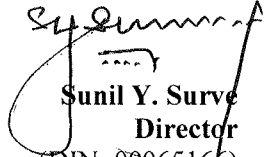
Members will receive a ballot Form along with the annual report. They have two options:

- 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 24<sup>th</sup> September, 2019 at 9.00 a.m. and ends on Thursday, the 26<sup>th</sup> September 2019 at 5.00 p.m. (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 the 20<sup>th</sup> September 2019, 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 20<sup>th</sup> September, 2019.
- (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](http://www.abhinandanenterprisesltd.com) within two days of the passing of the Resolutions at the 35<sup>th</sup> 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**

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

**Place: Mumbai,**  
**Dated: 12<sup>th</sup> August, 2019**

**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. Sunil Y. Surve (DIN 000065166), retiring by rotation.**

Name	Mr. Sunil Y. Surve
Age	59 years
Qualification	Graduate (B. Com)
Experience	More than 35 years of Experience
Date of First Appointment	27/07/1992
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	5/5
Directorships held in other public companies (excluding foreign companies and Government Bodies)	5
Committee positions held in Indian Public Companies as on 31.03.2019	10
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)	Member-10

Mr. Sunil Y. Surve (DIN 000065166), 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. 3: Re-appointment of Mrs. Krishna Jain as Independent Director of the Company for the second term of five years:**

Mrs. Krishna Jain (DIN: 06956461), was appointed as Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges. She holds office as Independent Director of the Company up to the conclusion / date of the ensuing Annual General Meeting of the Company (“first term” in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Nomination and Remuneration Committee of the Board of Directors, has recommended reappointment of Mrs. Krishna Jain (DIN: 06956461) as Independent Director for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation of Independent Director and as per the recommendation of the Nomination and Remuneration Committee, considers that, given her background and experience and contributions made by her during her tenure, the continued association of Mrs. Krishna Jain (DIN: 06956461) would be beneficial to the Company and it is desirable to continue to avail her services as Independent Director. Accordingly, it is proposed to re-appoint Mrs. Krishna Jain (DIN: 06956461) as Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board’s report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms.

Mrs. Krishna Jain (DIN: 06956461) is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Independent Director. The Company has received notices in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. Krishna Jain (DIN: 06956461) for the office of Independent Director of the Company. The Company has also received declarations from Mrs. Krishna Jain (DIN: 06956461) that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board, Mrs. Krishna Jain (DIN: 06956461) fulfils the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations. Mrs. Krishna Jain (DIN: 06956461) is independent of the management.

Mrs. Krishna Jain is interested in the resolutions set out respectively at Item Nos. 3 of the Notice with regard to her respective re-appointment.

**Details of the directors proposed to be re-appointed as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Name	Mrs. Krishna Jain
Age	59 years
Qualification	Graduate (B.A. & B.ed)
Experience	Experience towards finance and other related fields.
Date of First Appointment	25/08/2014
Executive & Non-Executive Director	Independent Director
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	No
Number of Meetings of the Board attended/ held	5/5
Directorships held in other public companies (excluding foreign companies and Government Bodies)	5
Committee positions held in Indian Public Companies as on 31.03.2019	10
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)	Chairperson -4 Member - 8

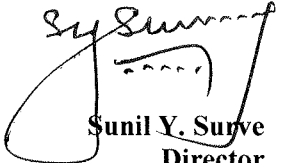
**Item No. 4: Investments and Loan Under Section 186(3):**

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**

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

**Place: Mumbai,**  
**Dated: 12<sup>th</sup> August, 2019**  
**Registered Office:**  
Warden House, 340, J.J. Road,  
Byculla, Mumbai- 400008

# 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](http://www.abhinandanenterprisesltd.com)

Email: [cosec@abhinandanenterprisesltd.com](mailto:cosec@abhinandanenterprisesltd.com)

## DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the Thirty Fifth Annual Report and the Company's Audited Accounts for the financial year ended March 31, 2019.

### 1. Financial Results

Particulars	2018-2019	2017-2018
	(₹)	(₹)
Sales & other Income	7,67,658	784,533
Expenditure	2,61,771	276,363
Profit/(Loss) before tax	5,05,887	508,170
Tax		
For Current Year	98,605	96,832
Profit/(Loss) after tax	4,07,282	411,338
Other comprehensive Income		
Items that will not be reclassified subsequently to profit or loss	(39,888)	(6,004)
Items that will be reclassified subsequently to profit or loss	-	-
Total Comprehensive Income /(Loss) Net of tax	3,67,394	405,334
Total comprehensive income/(Loss) for the year	3,67,394	405,334

- Previous figures are adjusted as per the IND AS.

### 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 if any, have been disclosed in the financial statement. The details of the investments made by Company are given in the notes to the financial statements and are in compliance of the Companies Act, 2013.

**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. Sunil Y. Surve (DIN 00065166), retires by rotation at the ensuing Annual General Meeting and offers himself for re-appointment.

Mrs. Krishna Jain (DIN 06956461) holds office as Independent Directors of the Company up to the conclusion / date of the ensuing Annual General Meeting of the Company (“first term” in line with the explanation to Sections 149(10) and 149(11) of the Act). She being eligible for the second term, offers herself for re-appointment. The profile of the Mrs. Krishna Jain (DIN 06956461) to be reappointed at the annual general meeting is provided in Annexure II to the Notice.

Mr. S. P. Upadhyay, Director of the Company has resigned w.e.f. 09<sup>th</sup> August, 2018 from the Company. Board appreciated and acknowledged the services and knowledge given by him in regular 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 29<sup>th</sup> May, 2018, 9<sup>th</sup> August, 2018, 4<sup>th</sup> October, 2018, 14<sup>th</sup> November, 2018, 15<sup>th</sup> January, 2019 and 13<sup>th</sup> February, 2019 . 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 14<sup>th</sup> November, 2018, 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 31<sup>st</sup> March 2019 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 extract of Annual Return is forming part of the Directors Report 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.

The Policy on Related party Transactions has been published on the Company’s website under the Investors Section at [http://abhinandanenterprisesltd.com/download.php?report\\_category\\_name=POLICIES](http://abhinandanenterprisesltd.com/download.php?report_category_name=POLICIES)

**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](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 31<sup>st</sup> Annual General Meeting (AGM) for five consecutive AGM of the Company and they hold office until the conclusion of 36<sup>th</sup> Annual General Meeting of the Company.

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 Secretarial Auditors in their Report dated 21<sup>st</sup> May, 2019, 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, the Company has not appointed 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 2019-20 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 2018-19 is part of Balance Sheet.

**27. Policy on Prevention of Sexual Harassment at Workplace**

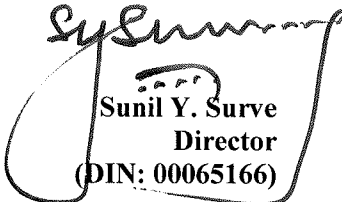
The Company has, in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2018-2019, no complaints were received by the Company related to sexual harassment.

**28. 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 Y. Surve  
Director  
(DIN: 00065166)

**Place: Mumbai,  
Dated: 29<sup>th</sup> May, 2019**

## MANAGEMENT ANALYSIS AND DISCUSSION REPORT

### Business Overview

During the year under review, the Company has earned net profit of Rs. 4,07,282 /- as compared to the profit of previous year of Rs. 411,338/-. The above net profit is deducted from the debit balance brought forwarded from earlier years resulting into a debit balance of Rs. 2,17,207/- as compared to net debit balance of previous year Rs. 624,489/- which your Directors propose to carry over to next year.

There are no significant changes in any of the financial Ratios during the year as compared to previous 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.



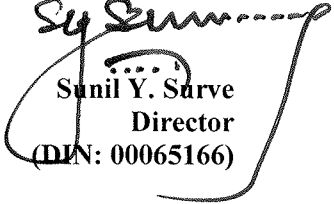
### **Industrial Relations**

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. Sarve  
Director  
(DIN: 00065166)

**Place: Mumbai  
Dated: 29<sup>th</sup> May, 2019**

## REPORT ON CORPORATE GOVERNANCE

### 1. Board of Directors

The Board of Directors comprised of four (4) Directors as on 31<sup>st</sup> March, 2019 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 (Resigned w.e.f. 9 <sup>th</sup> August, 2018)	01146958	Director	-	Nil	1
Sunil Yashawant Surve	00065166	Director	5	50	6
Krishna Jaisingh Jain	06956461	Director	6	Nil	6
Navneet Dammani	05269979	Director	6	Nil	6
Avni Shroff	07310330	Director	6	Nil	6

\* Excludes Directorship in Foreign Companies and Government Bodies.

### 2. Skill/Expertise/ Competencies of the Board of Directors

The requisite skills, expertise and Competence required for running the small business of the Company and as identified by Board of Director are available with Board of Director.

### 3. 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 29<sup>th</sup> May, 2018, 9<sup>th</sup> August, 2018, 14<sup>th</sup> November, 2018 and 13<sup>th</sup> February, 2019, 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:

<b>Name of the Member</b>	<b>Designation</b>	<b>Nature of Directorship</b>	<b>No. of Meetings Attended</b>
Mrs. Krishna J. Jain	Chairperson	Independent Director	4
Mr. Navneet Dammani	Member	Independent Director	4
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.

The Committee reconstituted on 13<sup>th</sup> February, 2019 and comprises of three (3) 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:

<b>Name of the Member</b>	<b>Designation</b>	<b>Nature of Directorship</b>
Mrs. Krishna Jain	Chairperson	Independent Director
Mr. Navneet Dammani	Member	Independent 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.

### C. Stakeholder's Relationship Committee

#### I. Composition

Pursuant to Section 178 of the Companies Act, 2013 and also SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2014, the Company has constituted a Stakeholders Relationship Committee comprising of Three (3) Directors as mentioned below to redress complaints of the shareholders. During the year, no complaints were received from members, hence no meeting held for this committee.

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

Name of the Member	Designation	Nature of Directorship
Smt. Krishna Jain	Chairperson	Independent Director
Smt. Avni Shroff	Member	Independent Director
Shri. Sunil Y. Surve	Member	Director

#### II. Term of reference:

The following is term of reference of Stakeholder's Relationship Committee

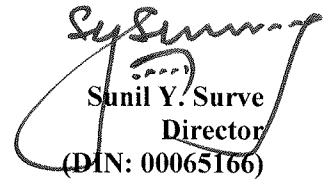
- i. Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures
- ii. redressal of shareholder's/investor's complaints Efficient transfer of shares; including review cases for refusal of transfer / transmission of any other securities;
- iii. Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares or any other securities,
- iv. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
- v. Allotment and listing of shares;
- vi. Reference to statutory and regulatory authorities regarding investor grievances; and
- vii. To otherwise ensure proper and timely attendance and redressal of investor queries and grievances and
- viii. Any other power specifically assigned by the Board of Directors of the Company.



**III. Number of shareholders' complaints:**

No complaints received during the year under review.

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

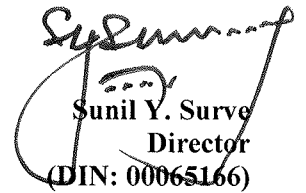
  
Sunil Y. Surve  
Director  
(DIN: 00065166)

**Place: Mumbai,  
Dated: 29<sup>th</sup> May, 2019**

## 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 31<sup>st</sup> March, 2019 affirmed their compliance of Code of conduct of the Company.

For Abhinandan Enterprises Limited



Sunil Y. Surve  
Director  
(DIN: 00065166)

Place: Mumbai  
Date: 29<sup>th</sup> May, 2019

## Form No. MGT – 9

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED MARCH 31, 2019**  
*[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	<b>L17119MH1984PLC217694</b>
ii.	Registration Date	21/12/1984
iii.	Name of the Company	<b>Abhinandan Enterprises Ltd</b>
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: <a href="http://www.abhinandanenterprisesltd.com">www.abhinandanenterprisesltd.com</a> , Email ID: <a href="mailto:cosec@abhinandanenterprisesltd.com">cosec@abhinandanenterprisesltd.com</a>
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, Andheri Kurla Road, Andheri (East), Mumbai-400 072. Tel: 022 28515606 / 28515644 Fax: +91 22 28512885 Email: <a href="mailto:sharexindia@vsnl.com">sharexindia@vsnl.com</a> Website: <a href="http://www.sharexindia.com">www.sharexindia.com</a>

**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 01-04-2018				No. of Shares held at the end of the year 31-03-2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTER'S</b>									
<b>(1). INDIAN</b>		0				0			0
		0				0			0
(a). Individual	0	150	150	0.013	0	50	50	0.004	-0.009
(b). Central Govt.		0				0			0
(c). State Govt(s).		0				0			0
(d). Bodies Corpp.	506000	0	506000	43.810	397500	0	397500	34.416	-9.394
(e). FIINS / BANKS.		0				0			0
(f). Any Other		0				0			0
<b>Sub-total (A) (1):-</b>	<b>506000</b>	<b>150</b>	<b>506150</b>	<b>43.823</b>	<b>397500</b>	<b>50</b>	<b>397550</b>	<b>34.420</b>	<b>-9.403</b>
<b>(2). FOREIGN</b>									
(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
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>506000</b>	<b>150</b>	<b>506150</b>	<b>43.823</b>	<b>397500</b>	<b>50</b>	<b>397550</b>	<b>34.420</b>	<b>-9.403</b>
<b>(B) (1). PUBLIC SHAREHOLDING</b>									
(a). Mutual Funds		0				0			0.000
(b). Banks / FI		0				0			0.000
(c). Central		0				0			0.000

Govt.									
(d). State Govt.		0				0			0.000
(e). Venture Capital Funds		0				0			0.000
(f). Insurance Companies		0				0			0.000
(g). FIIs		0				0			0.000
(h). Foreign Venture Capital Funds		0				0			0.000
(i). Others (specify)		0				0			0.000
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non-Institutions</b>									
<b>(a). BODIES CORP.</b>									
(i). Indian	487750	25300	513050	44.420	726450	25100	751550	65.069	20.649
(ii). Overseas		0				0			0.000
<b>(b). Individuals</b>									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	1650	4150	5800	0.502	1700	4200	5900	0.511	0.009
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	130000	0	130000	11.255		0			-11.255
<b>(c). Other (specify)</b>									
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
<b>Sub-total (B)(2):-</b>	<b>619400</b>	<b>29450</b>	<b>648850</b>	<b>56.177</b>	<b>728150</b>	<b>29300</b>	<b>757450</b>	<b>65.58</b>	<b>9.403</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>619400</b>	<b>29450</b>	<b>648850</b>	<b>56.177</b>	<b>728150</b>	<b>29300</b>	<b>757450</b>	<b>65.580</b>	<b>9.403</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>		<b>0</b>				<b>0</b>			<b>0.000</b>
<b>Grand Total (A+B+C)</b>	<b>1125400</b>	<b>29600</b>	<b>1155000</b>	<b>100.00</b>	<b>1125650</b>	<b>29350</b>	<b>1155000</b>	<b>100.00</b>	<b>0</b>

Syhn..

**ii) Shareholding of Promoters**

Sr.No	Shareholder's Name	Shareholding at the beginning of the year			Share Holding 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/encumbered to total shares	No.of Shares	% of total Shares of the company	% of shares Pledged/encumbered to total shares	
1	BHAIRAV ENTERPRISES LIMITED	109500	9.481	0	109500	9.481	0	0
2	VISHVPRABHA TRADING LTD	108500	9.394	0	0	0	0	-9.394
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	0	0	0	-0.004
7	SURESH P UPADHYAY	50	0.004	0	50	0.004	0	0
8	SUNIL SURVE	50	0.004	0	50	0.004	0	0

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

Sr.No	Shareholder's Name	Shareholding at the Beginning of the Year			Shareholding at the end of the Year			
		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	VISHVPRABHA TRADING LTD	108500	9.394	01-04-2018				
	-Closing Balance			29-06-2018	-1E+05	Sold	0	0
2	MAHESH P UPADHYAY	50	0.004	01-04-2018				
	-Closing Balance			19-05-2018	-50	Sold	0	0

*Sy/3*

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	WARDEN EXPORTS PRIVATE LIMITED	60100	5.203	01-04-2018				
				29-06-2018	52500	Buy	112600	9.74%
				29-03-2019	24500	Buy	137100	11.8%
	-Closing Balance			31-03-2019			137100	11.8%
2	HANUMAN FORGING AND ENGINEERING PRIVATE LIMITED	0	0	01-04-2018				
				28-09-2018	130000	Buy	130000	11.25%
	-Closing Balance			31-03-2019		Buy	130000	11.25%
3	BAJRANG FINANCE LTD	120000	10.390	01-04-2018				
	-Closing Balance			31-03-2019		No Change	120000	10.39%
4	LYNX MACHINERY AND COMMERCIALS LIMI	224500	19.437	01-04-2018				
				29-03-2019	-114500	Sold	110000	9.52%
	-Closing Balance			31-03-2019			110000	9.52%
5	PRAGATI HOLDINGS PVT LTD	0	0	01-04-2018				
				29-03-2019	90000	Buy	90000	7.79%
	-Closing Balance			31-03-2019		Buy	90000	7.79%
6	SUN-N-SEA TRADING CO PVT LTD	0	0	01-04-2018				
				29-06-2018	56000	Buy	56000	4.84%
	-Closing Balance			31-03-2019		Buy	56000	4.84%
7	GULSHAN INVESTMENTS CO LTD	24000	2.078	01-04-2018				

*gjh*



	-Closing Balance			31-03-2019		No Change	24000	2.07%
8	WARDEN INTERNATIONAL (AGENCIES) PVT	23000	1.991	01-04-2018				
	-Closing Balance			31-03-2019		No Change	23000	1.99%
9	SUB ROSA TRADING ENTERPRISES LLP	0	0	01-04-2018				
				16-11-2018	12050	Buy	12050	1.04%
	-Closing Balance			31-03-2019		Buy	12050	1.04%
10	A-ONE COMMERCE PRIVATE LIMITED	12000	1.039	01-04-2018				
	-Closing Balance			31-03-2019		No Change	12000	1.03%
11	WARDEN PACKAGING & CONTAINERS PVT L	10100	0.874	01-04-2018				
	-Closing Balance			31-03-2019		No Change	10100	0.87%
12	RAJAN ENTERPRISES PRIVATE LIMITED	10000	0.866	01-04-2018				
	-Closing Balance			31-03-2019		No Change	10000	0.86%
13	SHIVPRAKASH BHARTIA	130000	11.255	01-04-2018				
	-Closing Balance			27-09-2018	-130000	Sold	0	0
14	SUB ROSA INVESTMENT ENTERPRISES PVT	12050	1.043	01-04-2018				
	-Closing Balance			16-11-2018	-12050	Sold	0	0

v) Shareholding of Directors and Key Managerial Personnel

A. Directors

Sr.no.1	Director	Shareholding at the beginning of the year 01/04/2018		Cumulative Shareholding during the year 31/03/2019	
		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.

**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**

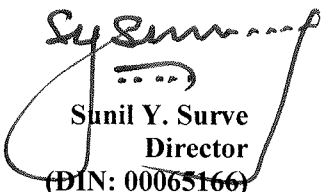
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Nil**

**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 Y. Surve  
Director  
(DIN: 00065166)

**Place: Mumbai,  
Dated: 29<sup>th</sup> May,2019**

## Form No. MR-3

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2019**

[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 31<sup>st</sup> March 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the 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 31<sup>st</sup> March 2019 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;
- 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: 21<sup>st</sup> May, 2019

**Zankhana Bhansali**  
**Practicing Company Secretary**  
FCS No: 9261  
CP No.: 10513

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



**HEGDE & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

B/10, 1st Floor, New Putlibai Kapol 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 Audit of the Standalone Ind AS Financial Statements

**Opinion**

We have audited the standalone Ind AS Financial Statements of **ABHINANDAN ENTERPRISES LIMITED** (“the Company”), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss, Statement of Changes in Equity and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its Profit including other Comprehensive Income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, we have determined that there are no key audit matters to communicate in our report.

**Management’s Responsibility for the Standalone Ind AS 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 Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes

maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the

Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

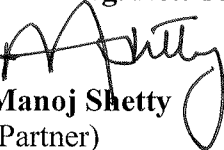
### **Report on Other Legal and Regulatory Requirements**

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 paragraphs 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 including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

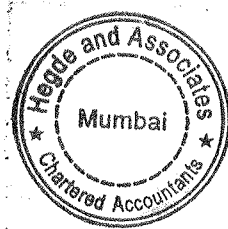


- d) In our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the Directors as on 31<sup>st</sup> March 2019 taken on record by the Board of Directors, none of the Directors is disqualified as on 31<sup>st</sup> March 2019 from being appointed as a Director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company does not have any pending litigation which would impact its financial position as of 31<sup>st</sup> March 2019.
  - 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.

For **Hegde & Associates**  
**Chartered Accountants**  
Firm Reg. No.: 103610W

  
**Manoj Shetty**  
(Partner)

Membership No.: 138593



**Date : 29 MAY 2019**  
**Place : Mumbai**

**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 31<sup>st</sup> March 2019**


- (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 Ind 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, Goods & 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 31<sup>st</sup> March 2019. 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) According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **HEGDE & ASSOCIATES**

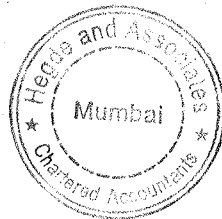
Chartered Accountants

Firm Reg. No 103610W

  
**Manoj Shetty**

(Partner)

M.No 138593



Date : **29 MAY 2019**

Place : Mumbai

**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 31<sup>st</sup> March 2019**

We have audited the internal financial controls over financial reporting of **ABHINANDAN ENTERPRISES LIMITED** (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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 Ind AS 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 Ind AS 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 Ind AS financial statements.

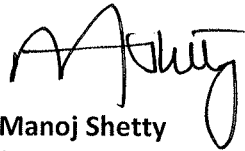
#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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.

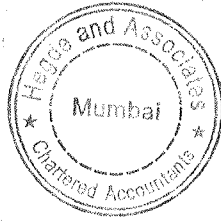
**Opinion**

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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **HEGDE & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No 103610W



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



Date: **29 MAY 2019**  
Place: Mumbai



# Zankhana Bhansali

F.C.S., LL.B., B.COM

Practicing Company Secretary

Form No. MR-3

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2019

[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 31<sup>st</sup> March 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the 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 31<sup>st</sup> March 2019 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;



Page 1 of 4

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Resi. : B-301-302, Kusum Bharti, Opp. Tata SSL, Dattapada Road, Borivali (E), Mumbai - 400 066.

- (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 as under;
- Income Tax Act, 1961 and Indirect Tax Laws
  - The Maharashtra Shop and Establishment Act, 1948
  - Central Sales Tax Act, 1956 as amended from time to time and Rules made there under
  - Electricity Act 2003
  - Indian Stamp Act, 1999
  - Negotiable Instrument Act 1881





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, subject to the observation above;

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:

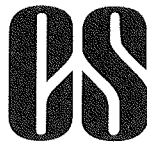
1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express as opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as appropriate to obtain reasonable assurance about the correctness 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.
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: 21/05/2019



*Zankhana*  
**Zankhana Bhansali**  
**Practicing Company Secretary**  
FCS No: 9261  
CP No.: 10513

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



# Zankhana Bhansali

F.C.S., LL.B., B.COM

Practicing Company Secretary

**CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS**  
**(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI**  
**(Listing Obligation and Disclosure Requirements) Regulations 2015)**

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

We have examined the relevant registers, records, forms, returns and disclosure received from the Directors of Abhinandan Enterprises Limited having CIN L17119MH1984PLC217694 and having registered office at Warden house, 340, J. J. Road, Byculla, Mumbai 400008 (hereinafter referred to as 'the Company') produced before us by the Company for the purpose of issuing this certificate in accordance with Regulation 34(3) read with Schedule V Para C sub Clause (10)(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

In our opinion and to the best of our knowledge and according to the verifications including Directors Identification number (DIN) status at the portal www.mca.gov.in as considered necessary and explanation furnished to us by the Company and its officers , we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 2019 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs or such other statutory Authority.

Sr. No.	Name of The Director	DIN	Date of appointment in the Company
1.	Sunil Y. Surve	00065166	27/07/1992
2.	Navneet Dammani	05269979	31/03/2015
3.	Krishna Jaisingh Jain	06956461	25/08/2014
4.	Avni V. Shroff	07310330	30/10/2015



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Resi. : B-301-302, Kusum Bharti, Opp. Tata SSL, Dattapada Road, Borivali (E), Mumbai - 400 066.

Ensuring the eligibility for the appointment or continuity of every Director on the Board of above referred Company is the responsibility of the management of the Company. Our responsibility is to express an opinion as stated above based on our verification. This certificate is neither an assurance as to the future viability of the company or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai  
Date: 21/05/2019



*Zankhana*  
**Zankhana Bhansali**  
**Practising Company Secretary**  
FCS No: 9261  
CP No.: 10513

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

**ABHINANDAN ENTERPRISES LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2019**

PARTICULARS	NOTE NO.	AS AT 31/03/2019 ₹	AS AT 31/03/2018 ₹
<b>A. ASSETS</b>			
<b>1 NON CURRENT ASSETS</b>			
a) Financial Assets			
i) Investments	3	859,667	161,283
ii) Loans	4	8,875,000	9,930,000
b) Other Non Current Assets	5	2,000	2,000
<b>Total Non Current Assets</b>		<b>9,736,667</b>	<b>10,093,283</b>
<b>2 CURRENT ASSETS</b>			
a) Inventories	6	8,360	4,094
b) Financial Assets			
i) Cash and Cash equivalents	7	1,072,181	1,059,561
c) Other Current assets	8	1,433,644	761,520
<b>Total Current Assets</b>		<b>2,514,185</b>	<b>1,825,175</b>
<b>Total Assets</b>		<b>12,250,852</b>	<b>11,918,458</b>
<b>B. EQUITY AND LIABILITIES</b>			
<b>1 EQUITY</b>			
a) Equity Share Capital	9	11,550,000	11,550,000
b) Other Equity	10	(326,826)	(694,220)
<b>Total Equity</b>		<b>11,223,174</b>	<b>10,855,780</b>
<b>2 LIABILITIES</b>			
<b>Current Liabilities</b>			
a) Financial Liabilities			
Trade Payables	11	22,862	53,862
b) Other Current Liabilities	12	1,004,816	1,008,816
<b>Total Liabilities</b>		<b>1,027,678</b>	<b>1,062,678</b>
<b>TOTAL</b>		<b>12,250,852</b>	<b>11,918,458</b>
Significant Accounting Policies	2		

See accompanying notes forming part of the Financial Statements

As per our Report of even date

For and on behalf of the Board of Directors

For Hegde & Associates

Chartered Accountants

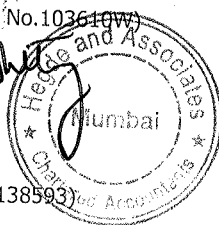
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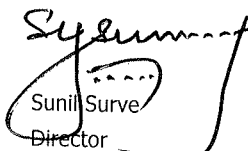
  
Manoj Shetty  
Partner

(Membership No. 138593)

Place : Mumbai

Date :



  
Sunil Surve  
Director

DIN : 00065166

Place : Mumbai

Date :

  
Avni Shroff  
Director

Director

DIN : 073103330

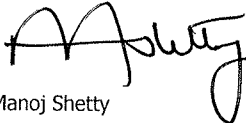
**ABHINANDAN ENTERPRISES LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019**


PARTICULARS	NOTE NO.	FOR THE YEAR ENDED	
		31/03/2019 ₹	31/03/2018 ₹
<b>A INCOME</b>			
1. Revenue From Operation		-	-
2. Other Income	13	767,658	784,533
<b>TOTAL INCOME</b>		<b>767,658</b>	<b>784,533</b>
<b>B EXPENSES</b>			
1. Changes in Inventories of Stock in Trade	14	(4,266)	(753)
3. Other Expenses	15	266,037	277,116
<b>TOTAL EXPENSES</b>		<b>261,771</b>	<b>276,363</b>
Profit/(Loss) Before Tax		505,887	508,170
<b>Tax Expenses</b>			
(a) Current Tax	16	98,605	96,832
(b) Deferred Tax		-	-
<b>Profit/(Loss) for the year</b>		<b>407,282</b>	<b>411,338</b>
<b>Other Comprehensive Income/ (Loss)</b>			
1. Items that will not be reclassified to Statement of Profit and Loss (Changes in fair value of FVOCI equity instrument)		<b>(39,888)</b>	<b>(6,004)</b>
<b>Total comprehensive income/ (Loss) for the year</b>		<b>367,394</b>	<b>405,334</b>
<b>Earning per share (of ₹ 10 each)</b>	17		
(a) Basic		0.35	0.36
(b) Diluted		0.35	0.36
Significant Accounting Policies	2		
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)

For and on behalf of the Board of Directors

  
Manoj Shetty  
Partner  
(Membership No. 138593)  
Place : Mumbai  
Date :



  
Sunil Surve  
Director  
DIN : 00065766  
Place : Mumbai  
Date :

  
Avni Shroff  
Director  
DIN : 073103330

**ABHINANDAN ENTERPRISES LIMITED**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2019**

**A EQUITY SHARE CAPITAL**

**In ₹**

Balance as at April 1, 2017	Changes in equity share capital during the year 2017-18	Balance as at 31st March, 2018	Changes in equity share capital during the year 2018-19	Balance as at 31st March, 2019
11,550,000	-	11,550,000	-	11,550,000

**B OTHER EQUITY**


	Share application money pending allotment	Reserves and Surplus	Other Comprehensive Income	Total
		Retained Earnings		
<b>As on 31st MARCH 2018</b>				
Balance as on 01st April 2017	-	(1,035,827)	(63,727)	(1,099,554)
Profit/ (Loss) for the year	-	411,338	(6,004)	405,334
<b>Other Comprehensive Income/ (Loss) for the year</b>	-	-	-	-
<b>Total Comprehensive Income for the year</b>	-	411,338	(6,004)	405,334
Dividends	-	-	-	-
<b>Tax on Dividend</b>	-	-	-	-
Transfer to/ (from ) Retained Earnings	-	-	-	-
<b>Balance as on 31st March 2018</b>	-	<b>(624,489)</b>	<b>(69,731)</b>	<b>(694,220)</b>

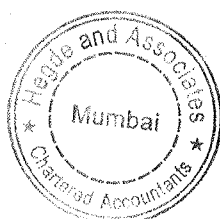
**OTHER EQUITY**

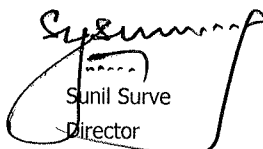
	Share application money pending allotment	Reserves and Surplus	Other Comprehensive Income	Total
		Retained Earnings		
<b>As on 31st MARCH 2019</b>				
Balance as on 01st April 2018	-	(624,489)	(69,731)	(694,220)
Profit/ (Loss) for the year	-	407,282	-	407,282
<b>Other Comprehensive Income/ (Loss) for the year</b>	-	-	(39,888)	(39,888)
<b>Total Comprehensive Income for the year</b>	-	<b>407,282</b>	<b>(39,888)</b>	<b>367,394</b>
Dividends	-	-	-	-
<b>Tax on Dividend</b>	-	-	-	-
Transfer to/ (from ) Retained Earnings	-	-	-	-
<b>Balance as on 31st March 2019</b>	-	<b>(217,207)</b>	<b>(109,619)</b>	<b>(326,826)</b>

As per our Report of even date  
For Hegde & Associates  
Chartered Accountants  
(Firm Registration No.103610W)

For and on behalf of the Board of Directors

  
Manoj Shetty  
Partner  
(Membership No. 138593)  
Place : Mumbai  
Date :



  
Sunil Surve  
Director  
DIN : 00065166  
Place : Mumbai  
Date :

  
Avni Shroff  
Director  
DIN : 073103330

## **ABHINANDAN ENTERPRISES LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31<sup>st</sup>, 2019**

### **[1] Background and operations**

Abhinandan Enterprises Limited is a public company domiciled in India and has its registered office at Mumbai, India. Its Shares are listed on Metropolitan Stock exchange in India.

### **[2] Significant Accounting Policies**

#### **A] Statement of compliance**

The financial statements have been prepared in accordance with Ind As as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (the "act").

All assets and Liabilities are classified as current or non current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act 2013. Based on the activities of the company, the company has ascertained its operating cycle as 12 months for the purpose of current/ non- current classification of assets and liabilities

#### **B] Basis of Preparation**

The financial statements have been prepared on historical cost basis except for certain financial instruments measured at fair value at the end of each reporting period as explained in the accounting policies below:

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

#### **C] Use of Estimates**

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts assets, liabilities and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

#### **D] Property, plant and equipment**

As on the date of the Balance Sheet, the company does not own any Property, plant and equipment, hence disclosure under this Clause is not required.

#### **E] Inventories**

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

#### **F] Cost Recognition**

Costs and expenses are recognized when incurred and are classified according to their nature.

#### **G] Investments**

Under Previous GAAP, investments were classified into current and long term investments. Current investments were carried at the lower of cost or market value, while long term investments were carried at cost less any impairment that was other than temporary.

Under Ind AS, equity investments have been classified at Fair Value through Other Comprehensive Income (FVTOCI). Fair value movements are recognized directly in other comprehensive income on such investments.





## **ABHINANDAN ENTERPRISES LIMITED**

### **NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31<sup>st</sup>, 2019**

#### **H] 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.

#### **I] Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

#### **J] 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) 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.

#### **K] 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.

#### **L] Earning Per Share**

Basic earnings per share have been computed by dividing profit/loss for the year by the weighted average number of shares outstanding during the year. Partly paid up shares are included as fully paid equivalents according to the fraction paid up. Diluted earnings per share have been computed using the weighted average number of shares and dilutive potential shares, except where the result would be anti-dilutive.

#### **M] Financial instruments**

##### **i) Classification, initial recognition and measurement**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets other than equity instruments are classified into categories: financial assets at fair value through profit or loss and at amortized cost. Financial assets that are equity instruments are classified as fair value through profit or loss or fair value through other comprehensive income. Financial liabilities are classified into financial liabilities at fair value through profit or loss and other financial liabilities.



## **ABHINANDAN ENTERPRISES LIMITED**

### **NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31<sup>st</sup>, 2019**

Financial instruments are recognized on the balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Initially, a financial instrument is recognized at its fair value. Transaction costs directly attributable to the acquisition or issue of financial instruments are recognized in determining the carrying amount, if it is not classified as at fair value through profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

**Financial assets at amortized cost:** Financial assets having contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding and that are held within a business model whose objective is to hold such assets in order to collect such contractual cash flows are classified in this category. Subsequently, these are measured at amortized cost using the effective interest method less any impairment losses.

**Equity investments at fair value through other comprehensive income:** These include financial assets that are equity instruments and are irrevocably designated as such upon initial recognition. Subsequently, these are measured at fair value and changes therein are recognized directly in other comprehensive income, net of applicable income taxes. Dividends from these equity investments are recognized in the Statement of Profit and Loss when the right to receive payment has been established. When the equity investment is derecognized, the cumulative gain or loss in equity is transferred to retained earnings.

**Financial assets at fair value through profit or loss:** Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in profit or loss.

**Equity instruments:** An equity instrument is any contract that evidences residual interests in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

**Financial liabilities at fair value through profit or loss:** Derivatives, including embedded derivatives separated from the host contract, unless they are designated as hedging instruments, for which hedge accounting is applied, are classified into this category. These are measured at fair value with changes in fair value recognized in the Statement of Profit and Loss.

**Financial guarantee contracts:** These are initially measured at their fair values and, are subsequently measured at the higher of the amount of loss allowance determined or the amount initially recognized less, the cumulative amount of income recognized.

**Other financial liabilities:** These are measured at amortized cost using the effective interest method.

#### **ii) Determination of fair value:**

The fair value of a financial instrument on initial recognition is normally the transaction price (fair value of the consideration given or received). Subsequent to initial recognition, the Company determines the fair value of financial instruments that are quoted in active markets using the quoted bid prices (financial assets held) or quoted ask prices (financial liabilities held) and using valuation techniques for other instruments. Valuation techniques include discounted cash flow method and other valuation models.



## **ABHINANDAN ENTERPRISES LIMITED**

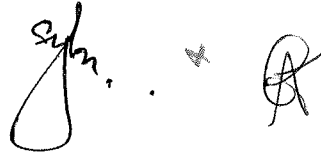
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31<sup>st</sup>, 2019**

### **iii) Derecognition of financial assets and financial liabilities:**

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received. Financial liabilities are derecognized when these are extinguished, that is when the obligation is discharged, cancelled or has expired.

### **iv) Impairment of financial assets:**

The Company recognizes a loss allowance for expected credit losses on a financial asset that is at amortized cost. Loss allowance in respect of financial assets is measured at an amount equal to life time expected credit losses and is calculated as the difference between their carrying amount and the present value of the expected future cash flows discounted at the original effective interest rate.

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**ABHINANDAN ENTERPRISES LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

**Note 3 : Investments- Non Current**

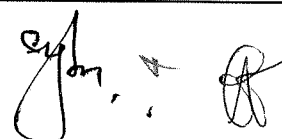
**Investment in equity shares**

PARTICULARS	31/03/2019 ₹	31/03/2018 ₹
<b>Trade Investments</b>		
<b>(a) In Equity Shares - Quoted, fully paid up</b>		
10500 Equity Shares (31st March 2018:500) of Rs.10 each held in Bhairav Enterprises Limited.	158,405	7,735
10500 Equity Shares (31st March 2018:500) of Rs.10 each held in Rishabh Enterprises Limited.	158,765	7,730
2684 Equity Shares (31st March 2018:2684) of Rs.10 each held in Lynx Machinery & Commercials Limited	73,810	110,849
100 Equity Shares (31st March 2018: 100) of Rs.10 each held in Shri Gurudev En-trade Limited.	1,215	959
2000 Equity Shares (31st March 2018: Nil) of Rs.10 each held in Mrugesh Trading Limited.	8,000	-
	<b>400,195</b>	<b>127,273</b>
<b>(b) In Equity Shares - Unquoted, fully paid up</b>		
250 Equity Shares (31st March 2018: 250) of Rs.100 each held in Konkan Investment Company Pvt. Ltd.	29,200	34,010
72 Equity Shares (31st March 2018: Nil) of Rs.100 each held in Warden Exports Pvt. Ltd. Konkan Investment Company Pvt. Ltd.	430,272	-
	<b>459,472</b>	<b>34,010</b>
<b>TOTAL NON CURRENT INVESTMENTS</b>	<b>859,667</b>	<b>161,283</b>
Aggregate Amount of Quoted Investment	<b>400,195</b>	<b>127,273</b>
Market Value of Quoted Investment *		
*Apart from investment in equity shares in Lynx Machinery & Commercials Ltd., the othe quoted equity shares are not actively traded on the exchange, hence their market value as at the year end could not be ascertain.		

PARTICULARS	31/03/2019 ₹	31/03/2018 ₹
<b>3.1 Category wise Non Current Investment</b>		
Financial assets carried at amortised cost	-	-
Financial assets measured at cost	-	-
Financial assets measured at fair value through other comprehensive income	859,667	161,283
Financial assets measured fair value through Profit & Loss	-	-
	<b>859,667</b>	<b>161,283</b>

**Note 4 :LOANS**

PARTICULARS	31/03/2019 ₹	31/03/2018 ₹
<b>Unsecured, considered good</b>		
Loans & Advances to other than Related Parties (Refer to Note 19 for disclosure)	8,875,000	9,930,000
	<b>8,875,000</b>	<b>9,930,000</b>



**ABHINANDAN ENTERPRISES LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

**Note 5 : OTHER NON CURRENT ASSETS**

PARTICULARS	31/03/2019 ₹	31/03/2018 ₹
<b>Unsecured, considered good</b>		
Advances recoverable in Cash or Kind	2,000	2,000
	<b>2,000</b>	<b>2,000</b>

**Note 6 : INVENTORIES**

PARTICULARS	31/03/2019 ₹	31/03/2018 ₹
Stock-in Trade (Shares)	8,360	4,094
	<b>8,360</b>	<b>4,094</b>

**Note 7 : CASH AND BANK EQUIVALENTS**

PARTICULARS	31/03/2019 ₹	31/03/2018 ₹
Balances with Banks		
In Current Accounts	67,451	54,831
In Fixed Deposits	1,004,730	1,004,730
	<b>1,072,181</b>	<b>1,059,561</b>

**Note 8 : OTHER CURRENT ASSETS**

PARTICULARS	31/03/2019 ₹	31/03/2018 ₹
<b>Unsecured, considered good</b>		
Interest Receivable	1,361,730	717,470
Advance Income Tax (Net of Provisions)	71,914	44,050
	<b>1,433,644</b>	<b>761,520</b>

PARTICULARS	31/03/2019 ₹	31/03/2017 ₹
<b>Advance Income tax (Net of Provision)</b>		
At Start of Year	44,050	33,795
Charge for the year	(98,605)	(96,832)
Tax paid during the year	126,469	107,087
At end of year	<b>71,914</b>	<b>44,050</b>

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**ABHINANDAN ENTERPRISES LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

**Note 9 : SHARE CAPITAL**

PARTICULARS	AS AT	AS AT
	31/03/2019	31/03/2018
	₹	₹
<b>a) Authorised share capital</b>		
1155000 Equity Shares of ₹ 10 Each (As at 31st March 2018 : 1155000 Equity Shares of ₹ 10 Each)	11,550,000	11,550,000
	<b>11,550,000</b>	<b>11,550,000</b>
<b>b) Issued, Subscribed and Paid-up.</b>		
1155000 Equity Shares of ₹ 10 Each fully paid up. (As at 31st March 2018 : 1155000 Equity Shares of ₹ 10 Each)	11,550,000	11,550,000
	<b>11,550,000</b>	<b>11,550,000</b>

**c) The movement of number of Shares and Share Capital**

PARTICULARS	As at 31/03/2019		As at 31/03/2018	
	No. of Shares	₹	No. of Shares	₹
<b>Equity Shares</b>				
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	<b>1,155,000</b>	<b>11,550,000</b>	<b>1,155,000</b>	<b>11,550,000</b>

**d) 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.

**e) Details of shareholders holding more than 5 % of the aggregate Shares in the Company**

PARTICULARS	No. of Shares	% holding	No. of Shares	% holding
<b>Equity Shares</b>				
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
Bhairav Enterprises Ltd.	109,500	9.48	109,500	9.48
Vishvprabha Trading Ltd.	-	-	108,500	9.39
Bजारंग 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.	110,000	9.52	224,500	19.44
Pragati Holdings Pvt. Ltd.	90,000	7.79	-	-
Warden Exports Pvt. Ltd.	137,100	11.87	60,100	5.20
	<b>984,600</b>	<b>85.25</b>	<b>1,040,600</b>	<b>90.09</b>



**ABHINANDAN ENTERPRISES LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

**f) Information regarding issue of shares in the last five years**

PARTICULARS	31/03/2019	31/03/2018
	No	No
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
Equity shares bought back by the company	Nil	Nil

**Note No. 10 : OTHER EQUITY**

PARTICULARS	AS AT 31/03/2019		AS AT 31/03/2018	
	₹	₹	₹	₹
<b>(a) Profit and Loss Account</b>				
As per last Balance Sheet	(624,489)		(1,035,827)	
Add/(Less): Profit/(Loss) for the year	407,282		411,338	
	(217,207)		(624,489)	
		(217,207)		(624,489)
<b>(b) Other Comprehensive Income</b>				
As per last Balance Sheet	(69,731)		(63,726)	
Add/(Less): Profit/(Loss) for the year	(39,888)	(109,619)	(6,004)	(69,731)
		<b>(326,826)</b>		<b>(694,220)</b>

**Note 11 : TRADE PAYABLES**

PARTICULARS	AS AT	AS AT
	31/03/2019	31/03/2018
	₹	₹
Micro and Small Medium Enterprises (Refer Footnote 'A')	-	-
Accrued Expenses and Others	22,862	53,862
	<b>22,862</b>	<b>53,862</b>

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 12 : OTHER CURRENT LIABILITIES**

PARTICULARS	AS AT	AS AT
	31/03/2019	31/03/2018
	₹	₹
Statutory dues Payable	1,004,816	1,008,816
	<b>1,004,816</b>	<b>1,008,816</b>

*(Signature)*

**ABHINANDAN ENTERPRISES LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

**Note 13 : OTHER INCOME**

PARTICULARS	31/03/2019 ₹	31/03/2018 ₹
Interest received on Loans	700,712	715,414
Interest received on Bank Deposits	66,946	69,119
	<b>767,658</b>	<b>784,533</b>

**Note 14: CHANGES IN STOCK-IN-TRADE**

PARTICULARS	31/03/2019 ₹	31/03/2018 ₹
Inventories (at Close)	8,360	4,094
Inventories (at Commencement)	4,094	3,341
Net (Increase)/Decrease	<b>(4,266)</b>	<b>(753)</b>

**Note No.15 : OTHER EXPENSES**

PARTICULARS	31/03/2019 ₹	31/03/2018 ₹
Advertisement Expenses	28,684	29,488
Audit Fees	15,000	10,000
Bank Charges & Commission	3,481	-
Custody Charges	3,720	-
Internal Audit Fees	5,000	5,000
Demat Charges	590	596
Filing Fees	4,200	6,600
General Expenses	8,906	9,479
Guarantee Commission	12,090	12,090
Interest Paid - Others	171	3
Legal & Professional Charges	54,000	95,000
Listing Fees	64,900	35,000
Postages	10,673	6,200
Profession Tax	2,500	2,500
Service Charges	27,004	27,184
GST	12,618	9,846
Subscription Fees	9,000	24,000
Web Designing & Domain Charges	3,500	4,130
	<b>266,037</b>	<b>277,116</b>

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**ABHINANDAN ENTERPRISES LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

**Note No.16 : TAXATION**

PARTICULARS	31/03/2019 ₹	31/03/2018 ₹
Income Tax Recognised in Statement of Profit & Loss		
Current Tax	98,605	96,832
Deferred Tax	-	-
	<b>98,605</b>	<b>96,832</b>

The income tax expenses for the year can be reconciled to the accounting profit as follows

PARTICULARS	31/03/2019 ₹	31/03/2018 ₹
Profit before tax	501,621	508,170
Applicable Tax Rate	26.00	25.75
Computed Tax Expenses	130,421	130,854
Adjustment on Account of MAT	(31,816)	(33,829)
Tax effect of		
Exempt Income	-	(193)
Expenses disallowed	-	-
<b>Current Tax Provision (A)</b>	<b>98,605</b>	<b>96,832</b>
<b>Deferred Tax Provision (B)</b>	<b>-</b>	<b>-</b>
<b>Tax Expenses recognised in Statement of Profit and Loss (A+B)</b>	<b>98,605</b>	<b>96,832</b>
Effective tax Rate	19.04	19.05

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## ABHINANDAN ENTERPRISES LIMITED

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31<sup>st</sup>, 2019**

### **17. EARNINGS PER SHARE (EPS)**

	<b>31/03/2019</b>	<b>31/03/2018</b>
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	407,282	411,338
Weighted Average number of equity shares	11,55,000	11,55,000
Basic and Diluted EPS	0.35	0.36
Face Value per equity share	10	10

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

#### **Particulars of Loan given**

<b>Name</b>	Warden International Private Limited
<b>Amount of Loan given Rs.</b>	88,75,000/-
<b>Period for which Loan Given</b>	Payable on Demand
<b>Rate of Interest</b>	7.50%
<b>Purpose for which loan given</b>	For Business purpose

### **19. PAYMENT TO AUDITOR**

	<b>31/03/2019</b>	<b>31/03/2018</b>
<b>As Auditor</b>		
Audit Fees	15,000	10,000
GST		
	<b>15,000</b>	<b>10,000</b>
<b>In Other Capacity</b>		-
<b>Total</b>	<b>15,000</b>	<b>10,000</b>

### **20. 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.

### **21. 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 31<sup>st</sup>, 2019**

### **22. CAPITAL COMMITMENTS**

The Company has no outstanding commitment on Capital Contract.

### **23. CONTINGENT LIABILITIES : NIL**

### **24. ADDITIONAL COMMENTS**

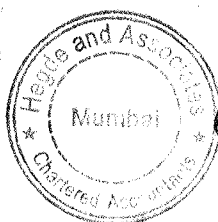
- i. In the opinion of the Board the current assets, and advances if realized in the ordinary course of business have value on realization at least to the amount at which these are stated in the Balance Sheet. The provision for all known liabilities are adequate and not in excess of the amount reasonable necessary.
- ii. Sundry Liabilities are subject to confirmation.
- iii. Figures have been rounded off to nearest Rupees.
- iv. The Company had filed an appeal in the Hon'ble Supreme Court against the order passed by the Hon'ble High Court, Kolkata, in 1988, with regards to increase in Custom Duty. The said appeal has been disposed and decided against the company. At the time of filing the suit in the Hon'ble High Court, Kolkata, Bank Guarantees to the tune of Rs.1,004,730/- were issued in favor of the Assistant Collector of Customs, Kolkata by The Indian Bank Strand Road, against 100% Margin in the form of Fixed Deposits (FDs). The claim of the Custom duty of Rs 1,004,730/- is fully covered by way of fixed deposit held by the bank as Margin Money. The company had also provided for the amount of custom duty payable in the financial statements in the previous period. In view of above, the management is of the opinion that, there will be no further liability to be provided in the financial statement in respect of the above matter.
- 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.

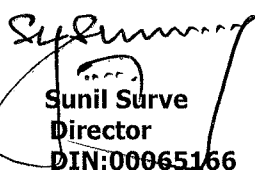
### **Signatures to Note '1' to '24'**

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:



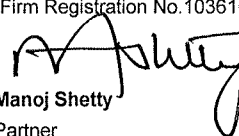
  
**Sunil Surve**  
**Director**  
**DIN:00065166**  
Place : Mumbai  
Dated :

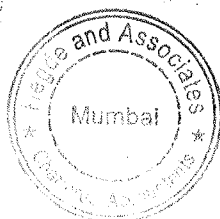
  
**Avni Shroff**  
**Director**  
**DIN:073103330**

**ABHINANDAN ENTERPRISES LIMITED**  
**CASH-FLOW STATEMENT ANNEXED TO BALANCE SHEET FOR THE**  
**YEAR ENDED 31st MARCH, 2019**

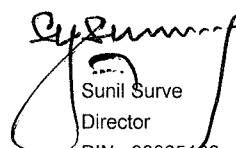
	Year Ended 31.03.2019	Year Ended 31.03.2018
<b>A. CASH-FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit Before Tax and Extra-ordinary Items	505,887	508,170
Adjustment for		
<b>Operating Profit before Working Capital Changes</b>	<b>505,887</b>	<b>508,170</b>
Changes in Working Capital:		
Increase/ (Decrease) in Trade Payables	(31,000)	(2,056)
Increase/ (Decrease) in Other Current Liabilities	(4,000)	4,000
(Increase)/ Decrease in Inventories	(4,266)	(753)
(Increase)/ Decrease in Other Current Assets	(644,260)	(22,312)
<b>Cash Generated from Operation</b>	<b>(177,639)</b>	<b>487,049</b>
Income Tax Paid	(126,469)	(107,087)
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>(304,108)</b>	<b>379,962</b>
<b>B. CASH-FLOW FROM INVESTMENT ACTIVITIES:</b>		
Loans Given	1,055,000	<b>(375,000)</b>
	<b>1,055,000</b>	<b>(375,000)</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Purchase of Investment	<b>(738,272)</b>	
	<b>(738,272)</b>	-
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>12,620</b>	<b>4,962</b>
Cash and Cash Equivalents - Beginning of the Year	1,059,561	1,054,599
Cash and Cash Equivalents - End of the Year	1,072,181	1,059,561
Net Cash and Cash Equivalents	12,620	4,962

As per report of the even Date  
For Hegde & Associates  
Chartered Accountants  
(Firm Registration No.103610W)

  
**Manoj Shetty**  
Partner  
(M.No.138593)  
Place : Mumbai  
Dated :



For and on behalf of the Board  
**ABHINANDAN ENTERPRISES LIMITED**

  
Sunil Surve  
Director  
DIN : 00065466

  
Avni Shroff  
Director  
DIN : 073103330

Dated :

# 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 35<sup>th</sup> ANNUAL GENERAL MEETING of the company held on Friday the 27<sup>th</sup> day of September, 2019 at 10.30 a.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 35<sup>th</sup> Annual General Meeting



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 35<sup>th</sup> ANNUAL GENERAL MEETING of the company held on Friday the 27<sup>th</sup> day of September, 2019 at 10.30 a.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, 2019 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. Sunil Y. Surve (DIN 00065166) who retires by rotation and being eligible offers himself for re-appointment	Ordinary		
3	To re-appoint Mrs. Krishna Jain as Independent Director of the company for second term of five years	Ordinary		
4	To Invest and give Loan under Section 186(3)	Special		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

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.