



11TH ANNUAL REPORT

2015-16

A B N INTERCORP LIMITED

Registered Office: GF-35, Omaxe Square, Jasola District Center, New Delhi-110025
 Ph-011-4132 4180 E-mail-abn.india@gmail.com CIN:U55101DL2005PLC140406

Board of Directors:

Name of Directors	Designation	Name of Stock Exchange
Executive Directors:		NSE – Emerge ITP
Mr. Shreyes Rastogi (Upto 1 st February 2016)	Managing Director	Symbol: ABNINT
Mr. Ajai Kumar Rastogi (W.e.f 1 st February, 2016)	Managing Director	

Non-Executive Directors

Mr. Ajeet Kumar	Independent Director
Ms. Pooja Verma	Independent Director

Statutory Auditor**M/s RT P S & CO.**

Chartered Accountants

3022/1, IInd Floor,

Chuna Mandi, Pahar Ganj,

New Delhi-110055

Mail ID: rtps@airtelmail.in**Secretarial Auditor****M/s. K.A. Shukla & Associates**

Practicing Company Secretary

F-506, Titanium City Center, Nr. Sachin Tower,

100 ft Road, Anand Nagar,

Satellite, Ahmedabad- 380015

Mail ID: kajalvyas@gmail.com**Bankers:**

Yes Bank Ltd.
 Jasola, New Delhi-110025

Registrar and Share Transfer Agent:

B-25/1, Okhla Industrial Area,
 Phase-2, Near Rana Motors,
 New Delhi-110020
 Email Id: sectshares@rcmcdelhi.com

INDEX

Particulars	Page No.
Notice	1-3
Board report	3-10
Extract to Annual Return (Annexure-I)	11-17
Corporate Governance Report (Annexure-II)	18-24
Management discussion and analysis Report(Annexure-III)	25-26
Secretarial Audit Report(Annexure-IV)	27-29
Auditors Report	30-35
Balance Sheet	36
Statement on Profit and Loss	37
Notes of Financial Statement	38-49
Abstract	50
Cash Flow Statement	51
AGM Venue- Map	52
Proxy & Attendance Slip	Attached

-1-
Notice

NOTICE is hereby given that the 11th Annual General Meeting of the members of **A B N InterCorp Limited** will be held on Friday, 30th day of September, 2016, at 11.00 AM at GF-35, Groud Floor, Omaxe Square, Plot No.14, Jasola, New Delhi to transact the following business, with or without modification.

ORDINARY BUSINESS:

1. To Consider and adopt the audited balance sheet as at 31st March, 2016, profit and Loss Accounts for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ajai Kumar Rastogi (DIN: 00322447), who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s. R T P S & Co., Chartered Accountants (Firm Registration No. 017980N) as statutory Auditors of the Company to hold office from the conclusion of this Annual General meeting until the conclusion of the 16th Annual Meeting subject to rectification in every Annual General Meeting and Authorize the board to fix their remuneration.

SPECIAL BUSINESS:

4. To consider appointment of Managing Director Mr. Ajai Kumar Rastogi who has been appointed by the board with effect from 1st February, 2016

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.
2. A person can act as a proxy on behalf of member not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. A member holding more than ten (10) percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The Instrument of proxy should however be deposited with at the registered office of the company not less than 48 hours before the meeting.
4. Corporate Members intending to send their authorised representative to attend the meeting are requested to send a certified copy of the board resolution to the company, authorizing their representative to attend and vote on their behalf at the meeting.
5. Members/proxies/authorised representative are requested to bring the attendance slip sent herewith, duly filed in, for attending the meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The register of members and share transfer books of the company will remain closed from **23.09.2016 to 30.09.2016 (both days inclusive)** for determining the names of members eligible for the purpose of AGM.
8. The Statement pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 is annexed hereto and forms part of this Notice.
9. The Companies Act, 2013 Provides nomination facility to the members. As Members of the Company, you have an option to Nominate any person as your Nominee to whom your shares shall vest in the unfortunate event of your death. It is advisable to avail of this facility especially by the members who currently hold shares in their single name. Nomination can avoid the process of acquiring right in shares through transmission by law. In case of nomination for the shares held by the joint holders, such nomination will be effectively only on death of all holders. In case the shares are held in dematerialized forms, the nomination form needs to be forwarded to your depository participant.
10. Trading in equity shares of the company is compulsory in dematerialized mode by all the investors. In view of the above, members are therefore advised to convert their shareholding in dematerialized forms.
11. Members seeking any information or clarification on the account are requested to send written queries to the company, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.

12. All Documents referred to in the Accompanying notice and the statement shall be open for inspection at the registered office of the company during normal business hours (10 A.M to 5 P.M) on all working days, except Saturday upto the date of Annual General Meeting of the Company and also will be available for inspection by the members at the AGM.
13. Electronic copy of the notice of the Annual General meeting of the Company along with Annual Report inter alia indicating attendance slip and proxy form along with the Annual Report is being sent to all the members whose email IDs are registered with the Company. Depository Participants(s) for communication purpose unless any member has specifically requested for a hard copy of the same. For Members, who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company, along with Annual Report inter alia indicating attendance Slip and proxy form is being sent by the permitted mode.
14. With a view to Conserve natural resources, we requested shareholders to update and register their email address with their depository participants or with the company, as the case may be, to enable the company to send communication including Annual Report, Notices, Circulars, etc. electronically.
15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificate to the share transfer Agent for Consolidation into a single folio.
16. A person who has acquired the shares and has become a member of the Company after the dispatch of the notice of the AGM and prior to the cut-off date i.e. **23.09.2016** shall be entitled to exercise his/her vote through the poll paper at the AGM.
17. Once the vote on a resolution is cast by the member, he-she shall not be allowed to change it subsequently or cast the vote again.
18. The Voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date.
19. M/s RTPS & CO. Chartered Accountant in Practice has been appointed as a Scrutinizer to scrutinize the voting made by the shareholders through the ballot paper in the Annual General Meeting of the Company.
20. The scrutinizer shall within a period not exceeding 48 hrs. from the conclusion of the AGM make a scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the chairman of the meeting or a person so authorized by him in writing, who shall countersign the same.

Details of concern person regarding query to the notice:

Name: Mr. Ajai Kumar Rastogi

Email ID: abncompliance@gmail.com

ANNEXURE TO NOTICE**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013****Special Business****Item No.4**

Mr. Ajai Kumar Rastogi, Managing director of the company has been appointed by the board of the directors in the board meeting dated 19.01.2016 with effect from 01.02.2016 who shall hold office up to the date of this AGM and shall be eligible to as a Managing director of the company to share his knowledge and skills for the period of 3 years with the approval of Members. The company shall pay Rs. 4,80,000 per Annum to Mr. Ajai Kumar Rastogi for his services.

Name of Director	Mr. Ajai Kumar Rastogi
DIN	00322447
Date of Birth	20.06.1960
Date of Appointment	01.02.2016
Qualification	Graduate
Expertise in Specific Functional areas	15 Years in the field of Real Estate
List of Companies in which Directorship is held	-
Chairman/Member of the Committee of other Companies	-

None of the Directors/ Key Managerial Personnel/ their relatives is interested in this resolution.

For, A B N Intercorp Limited
By order of the board of directors

Date: 29.08.2016

Place: Delhi

SD/-

Mr. Ajai Kumar Rastogi
Chairman & MD
DIN: 00322447

DIRECTOR'S REPORT

To,

The Members

Your directors have pleasure in presenting their 11th Report on the business and operations of the company together with the Audited results for the financial Year ended on 31st March, 2016.

FINANCIAL OVERVIEW:

(Rs. In Lakhs)

Particular	2015-2016	2015-2014
Total Revenue from Operation	16.07	26.79
Other Income	2.19	6.52
Profit before Finance Cost and Depreciation	17.88	25.84
Less: Finance Cost	0.019	0.61
Profit/(Loss) before Depreciation	17.86	25.84
Less: Depreciation	5.26	4.69
Profit/(Loss) before Tax	12.60	21.15
Current Tax	0.52	1.47
Deferred Tax	-1.12	-0.39
Tax Expense for earlier years	-	-
Balance of Profit/(Loss) for the year	0.98	6.39

REVIEW OF OPERATION:

The Company has earned total revenue of Rs.18,27,315 which is lower than the previous year revenue. Currently company is working as per its main object and major part of earning is from its operation as per main object. At the other side company has incurred expenses of Rs.17,88,712 (Previous Year: 25,84,364) which is Lower compare to the previous year.

FUTURE OUTLOOK:

Your company is engaged in the hospitality business of restaurants, hotels, café, tour operator, travel agency and set up chain, purchase, establish or otherwise acquire, act as advisors, financier. During the previous year company was highly depended on its owned funds.

DIVIDEND:

Your company is working and earning profit by investing owned funds and has not borrowed money form the market so as to continue working as per the present strategy your Directors are in opinion to retain accumulated profit as well as profit earning during the year to meet future projects and uncertainty of the market.

RESERVES:

As per the requirement of the Companies Act, 2013 and Income Tax Act, 1944 the company has decided to transfer Rs. 98,369 to the reserves. During the previous year the company had transferred Rs. 6,39,527 to the reserves.

CAPITAL STRUCTURE:

During the year under review, the company has neither issued nor bought back shares. The Capital of the company remains same as under.

Authorized Share Capital	Rs.1,00,00,000 divided into 10,00,000 shares of Rs. 10 each
Issued Share Capital	Rs. 42,95,320 divided into 4,29,532 shares of Rs. 10 each
Paid Up share Capital	Rs. 42,95,320 divided into 4,29,532 shares of Rs. 10 each

- The Capital of the Company consist only Equity shares.

DEPOSITS:

The Company has not invited or accepted deposit from the public neither does have any unpaid or unclaimed deposits along with interest during the year. Further, the company has not made any default in repayment of deposits or payment of interest thereon, as no deposits have been invited or accepted by the Company during the year. Furthermore, there are no such deposits which are not in compliance with the requirements of Chapter V of the Act.

LISTING AT STOCK EXCHANGE:

The Equity shares of your company are listed on NSE ITP (Institutional Trading Platform) Emerge. The Listing fees for the Year 2016-2017 have been paid to the Stock Exchanges.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING/ OUTGO:

1. Conservation of Energy and technology Absorption:
During the year under review, there are no manufacturing activities undertaken by the company. However, the company has made necessary endeavor to conserve the non-renewable resources and Energy and has taken utmost care to use the latest technology to conserve the energy
2. Foreign Exchange Earnings: NIL
Foreign Exchange Outgos: NIL

PARTICULARS OF LOAN, GUARANTEES OR INVESTMENTS:

The Details of loan, guarantees or investment are provided in the notes to the financial Statement. Further the company has made following investments during the year compare to the last year.

Particulars	2015-2016	2014-2015
BHS Marketing(P) Ltd.	-	43,00,125
Total	-	43,00,125

PARTICULARS OF EMPLOYEES:

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- a. The ration of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name of the Directors

Ratio

*Mr. Ajai KumarRastogi (Managing Director)

1.33:1

* Mr. Ajai KumarRastogi has been appointed as Managing director w.e.f 01/02/2016 so the median has been calculated for two months only.

The percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year.:

Name of the Directors	% Increase
*Mr. Ajai KumarRastogi (Managing Director)	NIL
* Mr. Ajai KumarRastogi has been appointed as Managing director w.e.f 01/02/2016	

- b. The percentage increase in the median of employees in the financial year: - %
- c. The number of permanent employees on the rolls of the Company: 1
- d. The total remuneration of the Directors was Rs. 4,20,000 in previous year which is Rs. 80,000 during the review period.
- e. Comparison of the remuneration of the key managerial personnel against the performance of the Company: (Amt in Lacs)

Average remuneration of key managerial personnel(KMP) in FY- 2016	Amount (Per Month)
*Mr. Ajai KumarRastogi (Managing Director)	40,000

* Mr. Ajai KumarRastogi has been appointed as Managing director w.e.f 01/02/2016

As compare to the last year Company has earned profit of Rs. 98,369 and total remuneration paid during the year to the Directors is Rs. 6,39,527.

- f. Variation in the market capitalization of the Company, price earnings ratio as at the closing date of current financial year and previous financial year: Not Applicable

(Rs in Lacs)			
Particulars	March 31, 2016	March 31, 2015	% Change
Market capitalization	--	--	--
Price Earning Ratio			

Percentage increase over decrease in the market quotation of the shares of the Company in comparison to the rate at which the Company come out with the last Public Offer. : N.A.

- g. Average percentile increase already made in the salaries of the employee other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: N.A
- h. Average Percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the Managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: N.A
- i. The Key parameters for any variable component of remuneration availed by the Directors: Services provided to the company.
- j. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: No Employees are there who are receiving any amount in excess of remuneration paid to the director
- k. Affirmation that the remuneration is as per the remuneration policy of the Company.

We affirm that the remuneration paid to the Managerial personnel is as per the remuneration policy of the Company.

There is no employee covered under section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

EQUAL OPPORTUNITY TO EMPLOYEES:

The Company has always provided a congenial atmosphere for work to all employees that is free from discrimination and harassment including sexual harassment. It has provided equal opportunities of employment to all without regard to their caste, religion, color, marital status and sex. The Company has also framed a Policy on "Prevention of Sexual Harassment "at the workplace. There were no cases reported under the said Policy during the year.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Your company is not falling under the criteria mention as per Section 135 (1) of the Companies Act, 2013 and the companies (Corporate Social Responsibilities) Rules, 2014. Hence, the company has not developed and implemented any corporate Social Responsibilities initiatives.

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

The Management Discussion and Analysis Report as per the Regulation 34 of the SEBI Listing Obligation (Disclosure & Requirements) Regulations, 2015 is part of the Annual Report as "Annexure-III".

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

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

CORPORATE GOVERNANCE REPORT:

As per the criteria mention in the regulation 15 of SEBI Listing Obligation (Disclosure & Requirements) Regulations, 2015, company is not falling under the same. Hence company has not submitted corporate governance report with the stock exchange for the quarter ending 31st December, 2015 and 31st March, 2016. However necessary details regarding Corporate Governance is mentioned in the Annual report whenever it is necessary and Separate Corporate Governance report is annexed herewith as "Annexure-II"

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

Considering the present condition of the company the company has formulated the risk management policy. The board is being regularly provided with information which may have potential threat of risk as and when required.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has not entered into related party transaction as per the transaction mentioned in the AOC-2 during the year under review. Hence Disclosure as per Form AOC-2 is not required.

EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return in Form MGT-9 as provided under Section 92 (3) of the Companies Act, 2013 is annexed herewith as "Annexure -I"

DETAILS OF SUBSIDIARIES COMPANY/ASSOCIATE COMPANIES/ JOINT VENTURE:

The Company does not have any Subsidiary, Associates Company or Joint Venture.

PARTICULARS OF DIRECTORS AND KMP:

There are changes in the formation of the board of the directors of the company. following changes have been taken place during the Year as per Section 203 of the Companies Act, 2013.

1. Mr. Shreyes Rastogi has tendered resignation from the designation of the Managing Director w.e.f 1st February, 2016.
2. Mr. Ajai Kumar Rstogi has been appointed as a Managing director of the company w.e.f 1st February, 2016

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability confirm and state that -

- I. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- II. The Directors had selected such accounting policies and applied them consistently and made judgments and Estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the company for that period;
- III. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV. The Directors had prepared the annual accounts on a 'going concern' basis;
- V. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- VI. 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.

DECLARATION OF INDEPENDENT DIRECTORS:

The Company do have formation of board as per Companies Act, 2013 as well as per Listing Agreement and SEBI Listing Obligations (Disclosures & Requirements) Regulations, 2015 (w.e.f 2nd December, 2015)all the independent director attending the meetings of the Company and have given declaration to the Company stating their independence pursuant to Section 149(6) of the Companies Act, 2013. There has been no change in the circumstances which may affect their status as independent director during the year. The separate meeting of Independent director was held on 22nd February, 2016.

BOARD MEETINGS:

During the Year 2015-2016, Five Board Meeting were held as mention below.

Sr. No	Date and Day of the Board Meeting	Sr. No	Date and Day of the Board Meeting
1	Saturday 30 th May, 2015	4	Tuesday 19 th January,2016
2	Saturday 5 th September, 2015	5	Monday 22 nd February, 2016
3	Saturday 14 th Novemeber, 2015		

The Board meets at least once in every quarter to review and approve the quarterly financial result on compliance with Clause 41 of the Listing Agreement and Regulation 33 of SEBI Listing Obligations (Disclosures& Requirements) Regulation, 2015.

The draft minutes of the Proceeding of the Board of Directors are circulated in advance and the observation, if any, received from the Directors are incorporated in the minutes in consultation with the chairman and signed at the subsequent meeting upon confirmation.

Details of the Directors who attended Board meeting and General Meeting for the Year 2015-2016.

Name of the Director	Category of the Director	No. of other Directorship	No. of Board Meetings Attended	Attendance at Last AGM
Mr. ShreyesRastogi	Managing Director*	0	4	Yes
Mr.Ajeet Kumar	Independent Director	3	5	Yes
Ms. PoojaVerma	Independent Director	0	5	Yes
Mr. AjaiKumarRastogi	Managing Director*	1	1	No

Mr. ShreyesRastogi has tendered his resignation with effect from 1st February, 2016 and Mr., Ajai Kumar Rastogi has appointed as a Managing Director with effect from 1st February, 2016

AUDIT COMMITTEE MEETINGS:

The Formation of the Audit Committee is as per the Section 177 of the Companies Act, 2013. During the Year under review the committee has meet four times as mention below.

Sr. No.	Date and Day of the Meeting	Sr. No.	Date and Day of the Meeting
1	Saturday 30 th May, 2015	3	Saturday 14 th Novemeber, 2015
2	Saturday 5 th September, 2015	4	Monday 22 nd February, 2016

Name	Category	Number of meetings attended
Mr. Ajeet Kumar	Chairman	4
Ms. PoojaVerma	Member	4
Mr. Shreyes Rastogi*	Member	3
Mr. Ajai Kumar Rastogi*	Member	1

*Mr. Ajai Kumar Rastogi has been appointed as a member of the Audit committee in place of Mr. Shreyes Rastogi who has tendered his resignation w.e.f 1st February, 2016.

NOMINATION AND REMUNERATION COMMITTEE MEETINGS:

The Formation of the Audit Committee is as per the Section 178 of the Companies Act, 2013. During the Year under review the committee has meet four times as mention below.

Sr. No.	Date and Day of the Meeting	Sr. No.	Date and Day of the Meeting
1	Saturday 5 th September, 2015	2	Tuesday 19 th January, 2016

Name	Category	Number of meetings attended
Ms. Pooja Verma	Chairman	2
Mr. Ajeet Kumar	Member	2
Mr. Shreyes Rastogi*	Member	2
Mr. Ajai Kumar Rastogi*	Member	0

*Mr. Ajai Kumar Rastogi has been appointed as a member of the Audit committee in place of Mr. Shreyes Rastogi who has tendered his resignation w.e.f 1st February, 2016.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

As per the Section 178(5) of the Companies Act, 2013, a Company consisting of more than 1 (one) thousands Shareholders, debenture-holders, deposit-holders and any other security holders at any time during a financial year shall constitute a Stake Holders Relationship Committee. The Company has 7 shareholders at the end of the year hence; company has not constituted the said committee. As per SEBI (Listing Obligations & Disclosure Requirement) regulation, every listed company has to constitute Stakeholders Relationship Committee. However Regulation 27 of SEBI (Listing Obligations & Disclosure Requirement) regulations, 2015 is not applicable to the company.

REMUNERATION POLICY

The Company has adopted Remuneration policy in which the criteria for appointment of independent director, executive and non-executive directors are mentioned along with the payment of remuneration and sitting fees to the director.

SEXUAL HARASSMENT POLICY:

The Company has zero tolerance for sexual harassment at workplace and adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. There was no complaint on sexual harassment during the year under review.

WHISTLE BLOWER POLICY & VIGIL MECHANISM:

The Company has established a "Whistle Blower and Vigil Mechanism Policy" for Directors and employees to report the genuine concerns. The provisions of this policy are in line with the provisions of Section 177(9) of the Companies Act, 2013 and the revised clause 49 of the Listing Agreements with the stock exchanges.

DISCLOSURE OF DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

With the advent of the new Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (enforced w.e.f. December 01, 2015), the listed entities are required to make disclosure in the Annual Report about the details of share in Demat Suspense Account / Unclaimed Suspense Account. The details of the same are mentioned below:

Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the beginning of the year

NIL

Number of shareholders who approached listed entity for transfer of shares from suspense account during the year

NIL

Number of shareholders to whom shares were transferred from suspense account during the year

Nil

Nil

Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year

The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares

Not Applicable

BOARD EVALUATION:

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board.

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- Attendance and participation in the Meetings and timely inputs on the minutes of the meetings
- Adherence to ethical standards & code of conduct of Company and disclosure of non – independence, as and when it exists and disclosure of interest
- Raising of valid concerns to the Board and constructive contribution to resolution of issues at meetings
- Interpersonal relations with other directors and management
- Objective evaluation of Board's performance, rendering independent, unbiased opinion
- Understanding of the Company and the external environment in which it operates and contribution to strategic direction
- Safeguarding interest of whistle-blowers under vigil mechanism and Safeguard of confidential information

The valuation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE:

The information pertaining to Annual Evaluation of Board's performance as required to be stated in terms of section 134(3)(p) of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014 have been provided in the Corporate Governance Report forming part of this Annual Report.

INTERNAL CONTROL SYSTEMS:

The Company has an adequate system of internal control procedures which is commensurate with the size and nature of business. Detailed procedural manuals are in place to ensure that all the assets are safeguarded, protected against loss and all transactions are authorized, recorded and reported correctly. The internal control systems of the Company are monitored and evaluated by internal auditors and their audit reports are periodically reviewed by the Audit Committee of the Board of Directors. The observations and comments of the Audit Committee are also generally placed before the Board.

INTERNAL AUDITOR: As per Section 138 of the Companies Act, 2013 read with the Companies (Accounts) rules, 2014, the company needs to appoint Internal Auditor. However the Company has not appointed Internal Auditor for the Financial Year 2015-2016.

STATUTORY AUDITOR:

Pursuant to provisions of Section 139 of the Companies Act, 2013 and the rules framed there under, appoint M/s. R T P S & CO. (FRN: 017980N), Chartered Accountants, Ahmedabad were reappointed as statutory auditors of the Company for a period of five years, from the conclusion of this Annual General Meeting till the conclusion of AGM to be held for the financial year 2020-21.

COMMENT ON AUDITOR'S REPORT:

The report of the Auditor is Self-explanatory and no further comments required for the same.

COST AUDIT REPORT:

As per section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Company is in construction business, and the Companies (Cost Records and Audit) Amendment Rules, 2014 (the Rules) are applicable to the Company but company does not fall under the criteria mentioned in the Rules.

SECRETARIAL AUDITOR:

The provisions of Section 204 of the Companies Act, 2013 mandates Secretarial Audit of the Company to be done from the financial year commencing on or after 1st April, 2015 by a Company Secretary in Practice. The Board of Directors of the Company has appointed Mrs. Kajal Shukla (Fellow Membership No. 8042, Certificate of Practice No.

8267) of M/s. K. A. Shukla & Associates, Practicing Company Secretaries, Ahmedabad to conduct the Secretarial Audit of the Company for the financial year 2015-16 and her Secretarial Audit Report is appended to this Report in MR - 3 which forms part of the Board's Report as per Annexure-IV

The explanations to the observation given in the Secretarial Audit report are as follows:

1. In Respect to the Observation made by the Secretarial Auditor in the report with regards to Point (i) the company is under the process of developing functional website.
2. In Respect to the Observation made by the Secretarial Auditor in the report with regards to Point (ii) the company has not appointed Internal Auditor for the Year 2015-2016. However the necessary action shall be taken for the financial year 2016-2017.
3. In Respect to the Observation made by the Secretarial Auditor in the report with regards to Point (iii) we would like to state that, the management is in process of formulating organizational structure in order to follow the eligible compliance to the company.
4. In Respect to the Observation made by the Secretarial Auditor in the report with regards to Point (iv) is self-explanatory.

Significant and material orders:

There have been no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

BRIEF DESCRIPTION OF SHAREHOLDING OF THE COMPANY AS ON 31.03.2016:

Category	No. of shares	% of equity
Promoter Group	2,43,232	57.98
Others	176300	42.02

CAUTIONARY STATEMENT:

Statements in the Boards' Report and the Management Discussion and Analysis describing the Company's objectives, explanations and predictions, may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the company's operations include: global and domestic demand and supply conditions affecting selling prices, new capacity additions, availability of critical materials and their cost, changes in government policies and tax laws, economic development of the country, and other factors which are material to the business operations of the Company.

APPRECIATION:

Your Directors place on record their appreciation and gratitude for the excellent support the Company has received from its workers, employees, customers, vendors and shareholders. They also express their sincere thanks to the CDR Cell, the Bankers and various State Governments for the valuable support extended to the Company.

On Behalf of the Board of Directors
For, A B N Intercorp Limited

Place: Delhi
Date: 30.05.2016

Sd/-
Mr. Ajai Kumar Rastogi
Managing Director
DIN: 00322447

Sd/-
Mr. Ajeet Kumar
Director
DIN: 00416478

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2016
Of

ABN Intercorp Limited

[Pursuant to Section 92(1) of the Companies Act, 2013 & Rule 11(1) of the Companies (Mgt. and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

	CIN:	U55101DL2005PLC140406
i)	Foreign Company Registration Number/GLN	Not Applicable
ii)	Registration Date [DDMMYY]	06/09/2005
	Name of the Company	ABN Intercorp Limited
iii)	Category of the Company [Pl. tick]	<input checked="" type="checkbox"/> Public Company <input type="checkbox"/> Private Company
iv)	Sub Category of the Company [Please tick whichever are applicable]	1. <input type="checkbox"/> Government Company 2. <input type="checkbox"/> Small Company 3. <input type="checkbox"/> One Person Company 4. <input type="checkbox"/> Subsidiary of Foreign Company 5. <input type="checkbox"/> NBFC 6. <input type="checkbox"/> Guarantee Company 7. <input checked="" type="checkbox"/> Limited by shares 8. <input type="checkbox"/> Unlimited Company 9. <input type="checkbox"/> Company having share capital 10. <input type="checkbox"/> Company not having share capital 11. <input type="checkbox"/> Company Registered under Sec. 8
V)	NAME AND REGISTERED OFFICE ADDRESS OF COMPANY AND CONTACT DETAILS:	
	Address	GF-35, Ground Floor, Omaxe Square, Plot No. 14, Jasola
	Town / City	New Delhi
	State	Delhi
	Pin Code:	110025
	Country Name :	India
	Country Code	011
	Telephone (With STD Area Code no)	41324180
	Fax Number :	---
	Email Address	abn.india@gmail.com
	Website	www.abnint.com
	Name of the Police Station having jurisdiction where the registered office is situated	ShaheenBagh, Jamia Nagar, New Delhi
	Address for correspondence, if different from address of registered office:	Not Applicable
vi)	Whether shares listed on recognized Stock Exchange(s)	Yes

	If yes, details of stock exchanges where shares are listed	Sr. No.	Stock Exchange Name	Code
		1.	NSE Emerge-ITP	ABN
Vii)	Name and Address of Registrar & Transfer Agents (RTA):- Full address and contact details to be given.			
	Registrar & Transfer Agents (RTA):-	RCMC Share Registry Private Limited.		
	Address	B-25/1, Okhla Industrial Area, Phase-2, Nr. Rana Motors		
	Town / City	New Delhi		
	State	Delhi		
	Pin Code	110020		
	Telephone (With STD Area Code Number)	011 - 26387320/21/23		
	Fax Number :	011 - 26387322		
	Email Address	sectshares@rcmcdelhi.com		

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	Hotels, rooming houses, camps and other lodging places	9963	87.98

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SR. NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE
1	NIL	NIL	NIL

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

i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2016]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian									
a) Individual/ HUF	2,43,232	-	2,43,232	57.98	2,43,232	-	2,43,232	57.98	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	2,43,232	-	2,43,232	57.98	2,43,232	-	2,43,232	57.98	-
(2) Foreign									
(a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
(b) Other- Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks FI	-	-	-	-	-	-	-	-	-
(e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter(A)= (A)(1)+(A)(2)	2,43,232		2,43,232	57.98	2,43,232	-	2,43,232	57.98	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)(Trusts)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corporation									
i) Indian	1,71,932	-	1,71,932	40.98	1,71,932	-	1,71,932	40.98	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital uptoRs. 2 lakh	4,368	-	4,368	1.04	4,368	-	4,368	1.04	-

ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	-	-	-	-	-	-	-	-	-
c) N. R. I (NOREPAT)	-	-	-	-	-	-	-	-	-
d) H. U. F.	-	-	-	-	-	-	-	-	-
e) Clearing Members	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	1,76,300	-	1,76,300	39.19	1,76,300	-	1,76,300	42.02	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	1,76,300	-	1,76,300	39.19	1,76,300	-	1,76,300	42.02	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4,19,532	-	4,19,532	100	4,19,532	-	4,19,532	100	-

ii) Shareholding of Promoter

Sr.No	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change 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.	Mr. ShyeresRastogi	95,000	22.64	-	95,000	22.64	-	-
2.	Mrs. PoonamRstogi	58,232	13.88	-	58,232	13.88	-	-
3.	Mr. Ajai Kumar Rastogi	50,000	11.92	-	50,000	11.92	-	-
4.	Ms. NehaRstogi	40,000	9.53	-	40,000	9.53	-	-

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	No Change			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):				
	At the end of the year				

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

1. Parvati Minerals Pvt. Ltd.

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares	No. of Shares	% of total shares
At the beginning of the year	152,400	38.10	152,400	38.10
Date wise Increase / Decrease in Share Holding During the year Specifying the reasons for increase / decrease	-	-	-	-
At the End of the year (or on the date of separation, if separated during the year)	152,400	36.33	152,400	38.10

2. Corporate Strategic Allianz Limited

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares	No. of Shares	% of total shares
At the beginning of the year	-	-	-	-
Date wise Increase / Decrease in Share Holding During the year Specifying the reasons for increase / decrease	-	-	-	-
At the End of the year (or on the date of separation, if separated during the year)	19,532	4.65	19,532	4.65

3. Kushal Kumar

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares	No. of Shares	% of total shares
At the beginning of the year	568	0.14	568	0.14
Date wise Increase	3800	0.9	3800	0.9
At the End of the year (or on the date of separation, if separated during the year)	4368	1.04	4368	1.04

v) Shareholding of Directors and Key Managerial Personnel:

1. Mr. Shreyes Rastogi - Managing Director (Upto 01.02.2016)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares	No. of Shares	% of total shares
At the beginning of the year	95,000	23.75	95,000	23.75
Date wise Increase / Decrease	-	-	-	-
At the End of the year	95,000	22.64	95,000	22.64

2. Ms. Pooja Verma - Independent Director

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares	No. of Shares	% of total shares
At the beginning of the year	594	0.15	-	-
Date wise Increase / Decrease	-	-	-	-
At the End of the year	-	-	-	-

3. Mr. Ajeet Kumar - Independent Director

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares	No. of Shares	% of total shares
At the beginning of the year	-	-	-	-
Date wise Increase / Decrease	-	-	-	-
At the End of the year	-	-	-	-

4. Mr. Ajai Kumar Rastogi (W.e.f 01.02.2016)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares	No. of Shares	% of total shares
At the beginning of the year	50,000	11.92	50,000	11.92
Date wise Increase / Decrease	-	-	-	-
At the End of the year	50,000	11.92	50,000	11.92

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs. In Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	65,00,000	-	65,00,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	65,00,000	-	65,00,000
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	65,00,000	-	65,00,000
Net Change	-	65,00,000	-	65,00,000
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

S N	Particulars of Remuneration	Mr. Ajai Kumar Rastogi*	Total
1	Gross salary	40,000 Rs. P.M	40,000 Rs.
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission - as % of profit - others, specify...		
5	Others, please specify		
	Total (A)	40,000 Rs.	40,000 Rs.
	Ceiling as per the Act	As per Section 197(1) Of the Companies Act, 2013	

*Mr. Ajaikumar Rastogi has been appointed w.e.f 1st February, 2016

B. Remuneration to other directors

Particulars of Remuneration	Ajeet Kumar - Independent Director	Pooja Verma - Independent Director
- Fee for attending board / committee Meeting	Nil	NIL
- Commission	Nil	NIL
Total (A)	Nil	NIL
- Fee for attending board / committee Meeting	Nil	NIL
- Commission	Nil	NIL
Total (B)	Nil	NIL
- Total (A + B)	Nil	NIL
Overall Ceiling as per Act	Not Applicable	

C. Remuneration to Key Managerial Personnel Other than MD/MANAGER/WT D

SN.	Particulars of Remuneration	No KMP in the Company	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	NIL
2	Stock Option	Nil	NIL
3	Sweat Equity	Nil	NIL
4	Commission - as % of profit - others, specify...	Nil	NIL
5	Others, please specify	Nil	NIL
	Total (A)	Nil	Nil

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

For, ABN Intercorp Limited

SD/-

Date: 30.05.2016

Place: Delhi

Mr. Ajai Kumar Rastogi

Chairman & MD

DIN: 00322447

CORPORATE GOVERNANCE REPORT**COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Your Company believes in creating wealth for all its shareholders. In pursuit of this objective, the Policies of the Company are designed to strengthen the ability of the Board of Directors to supervise the management and to enhance long-term shareholder value. All decisions are taken in the interest of the shareholders. The Board and the management are aware and conscious of minority shareholder's interest, and everything is done to enhance shareholders value in totality. Hence, considerable emphasis is placed on accountability in decision-making and ethics in implementing them. Adequate and timely information is critical to accountability. A B N Intercorp Limited believes to act in the spirit of law and not just the letter of law. We aim at providing complete transparency in our operations.

BOARD OF DIRECTORS:

The board of Director comprises of 1 executive directors and 2 non-executive directors. During the year meetings were held as follow.

Sr. No	Date and Day of the Board Meeting	Sr. No	Date and Day of the Board Meeting
1	Saturday 30 th May, 2015	4	Tuesday 19 th January, 2016
2	Saturday 5 th September, 2015	5	Monday 22 nd February, 2016
3	Saturday 14 th Novemeber, 2015		

The composition of the Board of directors, their attendance at the board meeting during the year and at the last annual general meeting with the number of other directorships, committee chairmanship/membership is as follows:

Name of the Directors	Category of Directorship	No. of Board Meetings Attended	Attendance at the last AGM held on 30.09.2015	No. of other Director ship	Committee Membership/ Chairmanship	
					As Member	As Chairman
Mr. Shreyes Rastogi	Managing Director*	4	Yes	0	2	0
Mr. Ajeet Kumar	Independent Director	5	Yes	3	1	1
Ms. Pooja Verma	Independent Director	5	Yes	0	1	1
Mr. Ajai Kumar Rastogi	Managing Director*	1	No	1	2	0

Mr. Shreyes Rastogi has tendered his resignation with effect from 1st February, 2016 and Mr., Ajai Kumar Rastogi has appointed as a Managing Director with effect from 1st February, 2016.

Independent Directors:

Mr. Ajai Kumar Rastogi – Non Executive Independent Director

Ms. Pooja Verma- Non Executive Independent Director.

1. COMMITTEES OF THE BOARD

Currently there are two board committees

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee-Not Applicable
- Corporate Social Responsibility Committee-Not Applicable

A. AUDIT COMMITTEE

The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors and has full access to financial information. The Committee is governed by regulatory requirements mandated by Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirement).

The terms of reference of the Audit Committee are as set out in Regulation 18 of the LODR read with Section 177 of the Companies Act, 2013 includes:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or preapproval or any subsequent modification of transactions of the company with related parties except the transactions with a wholly owned subsidiary whose accounts are consolidated with the company and placed before the shareholders at the General Meeting for approval;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- To review the functioning of the Whistle Blower mechanism.

The composition of the Audit Committee, meetings held, and attendance of the members are given below:

There were 4 meetings held during the Financial Year 2015-16 on following days.

Sr. No.	Date and Day of the Meeting	Sr. No.	Date and Day of the Meeting
1	Saturday 30 th May, 2015	3	Saturday 14 th Novemeber, 2015
2	Saturday 5 th September, 2015	4	Monday 22 nd February, 2016

Name	Category	Number of meetings attended
Mr. Ajeet Kumar	Chairman	4
Ms. Pooja Verma	Member	4
Mr. Shreyes Rastogi*	Member	3
Mr. Ajai Kumar Rastogi*	Member	1

*Mr. Ajai Kumar Rastogi has been appointed as a member of the Audit committee in place of Mr. Shreyes Rastogi who has tendered his resignation w.e.f 1st February, 2016.

B. NOMINATION AND REMUNERATION COMMITTEE (Regulation 19)

The Nomination & Remuneration Committee of the Board of Directors meets the criteria laid down under Section 178 of the Companies Act, 2013, read with Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirement).

The terms of reference to the Nomination & Remuneration Committee are as given below:

- Formulation of the criteria for determining qualifications, positive attributes and independence of director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors, Committees of Board and the Board;
- Devising a policy on Board diversity;
- 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;
- To develop and review induction procedures for new appointees to the Board to enable them to become aware of and understand the Company's policies and procedures and to effectively discharge their duties;
- To formulate Employees stock option plans in compliance with the applicable provisions of the Companies Act, 2013 and the Regulations notified by SEBI in this regard, to administer the approved stock option plans including grant, cancellation of options to the eligible employees and to review and modify the existing plans as may be required

The composition of the Nomination and Remuneration Committee, meetings held, and attendance of the members are given below:

There were 2 meetings held during the Financial Year 2015-16 on

Sr. No.	Date and Day of the Meeting	Sr. No.	Date and Day of the Meeting
1	Saturday 5 th September, 2015	2	Tuesday 19 th January, 2016

Name	Category	Number of meetings attended
Ms. Pooja Verma	Chairman	2
Mr. Ajeet Kumar	Member	2
Mr. Shreyes Rastogi*	Member	2
Mr. Ajai Kumar Rastogi*	Member	0

*Mr. Ajai Kumar Rastogi has been appointed as a member of the Audit committee in place of Mr. Shreyes Rastogi who has tendered his resignation w.e.f 1st February, 2016.

Remuneration policy:

The remuneration to the Board of Directors of the Company is broadly governed by the provisions of the Companies Act 2013. Executive Directors and Senior Management Personnel are eligible to receive a fixed remuneration on a monthly basis. The aim of providing fixed remuneration is to attract and retain qualified and talented professionals. The fixed remuneration is determined based on market standards and the Company's specific requirements. The Board of Directors evaluates the fixed remuneration of Executive Directors annually based on the performance of the Company, the prevailing market trends and the individual performance. Apart from the fixed remuneration, the Managing Directors are eligible for commission linked to profit of the Company as may be decided by the Board, subject to adequacy of profits and approval of the shareholders. The Non-executive and Independent Directors are entitled to receive sitting fee and commission as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors within the limits as laid down under the Companies Act, 2013.

The details of remuneration paid to the Directors are given in **Form MGT-9** forming part of the Directors Report. Further, The company is paying to its non-executive directors on the basis of performance evaluation criteria and no other pecuniary relationship exist between company and its non-executive directors except payment of setting fees.

Performance evaluation criteria for independent directors.

The Nomination and Remuneration Committee has laid down the criteria for evaluation of Performance of Independent Directors and the Board as listed below:

- Attendance and Contribution at Board and Committee Meetings;
- His / Her expertise, skills, behavior, leadership qualities, sense of sobriety and understanding of business, strategies direction to align company's value and standards;
- His / Her knowledge of finance, accounts, legal, investment, marketing, foreign exchange / hedging, internal controls, risk management, assessment and mitigation, business operations, processes and Corporate Governance.
- His / Her ability to create a performance culture that drives value creation and a high quality of debate with robust and probing discussions.
- Effective decisions making ability to respond positively and constructively to implement the same to encourage more transparency.
- Open channels of communication with executive management and other colleague on Board to maintain high standards of integrity and probity.
- Recognize the role which he / she is expected to play, internal Board Relationships to make decisions objectively and collectively in the best interest of the Company to achieve organizational successes and harmonizing the Board.
- His / Her global presence, rational, physical and mental fitness, broader thinking, vision on corporate social responsibility etc.
- Quality of decision making on source of raw material / procurement of roughs, export marketing, understanding financial statements and business performance, raising of finance, best source of finance, working capital requirement, forex dealings, geopolitics, human resources, etc.
- His / Her ability to monitor the performance of management and satisfy himself with integrity of the financial controls and systems in place by ensuring right level of contact with external stakeholders.
- His / Her contribution to enhance overall brand image of the Company.

C. STAKEHOLDERS GRIEVANCE COMMITTEE(Regulation 20)

As per the Section 178(5) of the Companies Act, 2013, a Company consisting of more than 1 (one) thousand Shareholders, debenture-holders, deposit-holders and any other security holders at any time during a financial year shall constitute a Stake Holders Relationship Committee. The Company has 7 shareholders at the end of the year hence, company has not constituted the said committee. As per SEBI (Listing Obligations & Disclosure Requirement) regulation, every listed company has to constitute Stakeholders Relationship Committee. However Regulation 27 of SEBI (Listing Obligations & Disclosure Requirement) regulations, 2015 is not applicable to the company.

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The company is not falling under the criteria mention as per Section 135 (1) of the Companies Act, 2013 and the companies (Corporate Social Responsibilities) Rules, 2014. Hence, the company has not developed and implemented any corporate Social Responsibilities initiatives.

DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER-SE:

Sr. No.	Name of the Directors	Relationship with other Directors
1	Mr. Ajai Kumar Rastogi	No Relation with remaining two directors
2	Mr. Ajeet Kumar	No Relation with remaining two directors
3	Ms. PoojaVerma	No Relation with remaining two directors

NUMBER OF SHARES AND CONVERTIBLE INSTRUMENT HELD BY NON-EXECUTIVE DIRECTORS:

Sr. No.	Name of the Non-Executive Directors	No. of Equity shares held
1	Mr. Ajeet Kumar	-
2	Ms. PoojaVerma	-

2. ANNUAL GENERAL MEETING- (Details of financial year, category-time date, venue and resolution passed)

Date of AGM	Address	Time	Resolution Passed
30.09.2015	GF-35, Ground Floor, Omaxe Square, Plot No.14, Jasola New Delhi, Delhi-110025	10.00 A.M	1. Adoption of Accounts, 2. Appointment of Director in place of retiring director, 3.Re-appointment of Auditor
03.09.2014	C-292, Defence Colony, New Delhi-110024	11.00 A.M	1. Adoption of Accounts, 2. Appointment of Director in place of retiring director, 3. Re-appointment of Auditor
10.06.2013	C-292, Defence Colony, New Delhi-110024	11.00 A.M	1. Adoption of Accounts, 2.To Declare the Dividend 3. Re-appointment of Auditor

The Company has not passed any special resolution during the period under review. Hence details regarding resolution passed through postal ballot, Person who conducted the postal ballot exercise and its procedure shall not be applicable.

3. MEANS OF COMMUNICATION:

The company is regular in filing the entire quarterly/ half yearly/ annual result of the company with the stock exchanges. However the company has not published Notice of the board meeting in English Newspaper and Hindi as stipulated in Listing Agreement.

4. GENERAL SHAREHOLDER INFORMATION

• Annual General Meeting

DATE	30.09.2016
VENUE	GF-35, Ground Floor, Omaxe Square, Plot No.14, Jasola New Delhi, Delhi-110025
TIME	11.00 A.M
LAST DATE OF RECEIPT OF PROXY	28.09.2016
POSTING OF ANNUAL REPORT	29.08.2016

- **Financial Year**
The financial year of the Company is from 01 April to 31 March. The Board meetings for approval of Quarterly financial results during the year ended 31 March, 2015 were held on the following dates
- **Date of Book Closure**
23.09.2016 to 29.09.2016 for the purpose of Annual General Meeting and payment of dividend.
- **Dividend payment**
Company is not of the opinion to declare dividend as working of the company can be more efficient by retaining accumulated profit as well as profit earning during the year.
- **Listing details of Equity share**
The Equity shares of your company are listed on ITP Emerge of NSE (National Stock Exchange). The Listing fees for the Year 2016-2017 have been paid to the Stock Exchanges.
- **Stock code**
Security Id: ABNINT
ISIN:INE982R01015
- **Share Market Price data**
The shares of the company are not frequently traded so it is not possible to derive Market price of the company as on 31.03.2016
- **Registrar and Transfer Agent**
Share transfer, dividend payment and all other investor related matters are attended to and processed by our Registrar and Transfer Agents, i.e.
RCMC Share Registry Private Limited
Address: B-25/1, First Floor, Okhla Industrial Area, Phase-II, New Delhi - 110020
Mail Id: Investor.services@rcmcdelhi.com
Website: www.rcmc.delhi.com
Share Transfer System
The Company's shares are covered under the compulsory dematerialization list and are transferable through the depository system. Shares sent for transfer in physical form are registered and returned within a period of fifteen days from the date of receipt of the documents, provided the documents are valid and complete in all respects.
- **Distribution of Shareholding: 31.03.2016**
As there were only 7 shareholders as on 31.03.2016 hence, Category wise distribution is not required.
- **Shareholding Pattern as on 31st March, 2016**

Category	No. of shares	% of equity
Promoter Group	243232	57.98
Others	176300	42.02
- **Dematerialization of Shares and Liquidity Distribution: 31.03.2016**
100% of the total equity share capital of the Company is held in a dematerialized form with NSDL and CDSL as on 31st March, 2016.
- **Investor Correspondence**
Shareholders may correspond with –
A) Registrar & Transfer Agents for all matters relating to transfer / dematerialization of shares, payment of dividend, DEMAT credits, etc. at :
(ii) Respective Depository Participants (DPs) for shares held in DEMAT mode. Shareholders are requested to take note that all queries in connection with change in their residential address, bank account details, etc. are to be sent to their respective DPs.
(iii) For all investor related matters:
Mr. Ajai Kumar Rastogi
Managing Director

5. DISCLOSURE OF DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

With the advent of the new Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (enforced w.e.f. December 01, 2015), the listed entities are required to make disclosure in the Annual Report about the details of share in DEMAT Suspense Account / Unclaimed Suspense Account. The details of the same are mentioned below:

Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the beginning of the year	NIL
Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	NIL
Number of shareholders to whom shares were transferred from suspense account during the year	Nil
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	Nil
The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares	Not Applicable

DECLARATION BY MANAGING DIRECTOR UNDER REGULATION 34 AND SCHEDULE V OF THE LODR REGARDING COMPLIANCE WITH CODE OF CONDUCT

In accordance with Regulation 34 and Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable* to them for the financial year ended on 31.03.2016

For A B N InterCorp Limited

Place: Delhi
Date: 30.05.2016

SD/-
Mr. Ajai Kumar Rastogi
CEO & Managing Director
DIN: 00322447

* Regulation 27 Regarding Corporate Governance are not applicable to the Company as per the criteria mention under Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, w.e.f. 1st December, 2015.

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members
A B N Intercorp Limited
Delhi

We have examined the compliance of the condition of corporate Governance by A B N Intercorp Limited for the Year 31/03/2016 as Stipulated in Clause 52 of the SME Listing Agreement with Stock Exchange (From 01.04.2015 to 30.11.2015) and applicable* as per the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

The Compliance of the condition of corporate Governance is the responsibility of the Company's Management. Our Examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the condition of corporate Governance. It is neither an audit nor an expression on the financial statements of the Company.

In our opinion and to the best of our information, and according to the explanation given to us, we certify, that the company has partly complied with the conditions of the corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that majority of the investor grievances were attended within one month as per records maintain by the company.

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

Place: Delhi

Date: 30.05.2016

For RTPS & Co.
Chartered Accountants
SD/-
Pritam Singh
Partner
FRN: 017980N
Membership No. 097115

* Regulation 27 Regarding Corporate Governance are not applicable to the Company as per the criteria mention under Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, w.e.f. 1st December, 2015.

MANAGEMENT DISCUSSION ANALYSIS REPORT

GLOBAL OVERVIEW REGARDING INDUSTRY STRUCTURE AND DEVELOPEMENTS:

The Hospitality and restaurant industry is a diverse and highly competitive Industry. This industry saw positive growth in the year 2015-2016, with every key performance indicator increasing, according to a report from tourism Economics forecast. For 2015, they forecasted a 1.4% growth in occupancy, 5.2% Increase in average daily rate. Their forecast for 2016-2017 included a 0.8% Increase in occupancy, 5.0% Increase in ADR.

COMPANIES OUTLOOK:

We expect to see technology further influence every aspect of hospitality from the way our hotel operates to the way you interact with guests. Trends such as the sharing economy will mature and take greater shape in the year 2016

PERFORMANCE OVERVIEW:

The company has not launched any new projects during the year and maintains its current business activity. The company is mainly engaged in Hospitality business and earning 100% revenue from its operation. The revenue for the year 2015-2016 has been decrease from Rs. 26.79 Lacs to 16.08 Lacs. The Directors of the Company are expecting growth in the business for upcoming year as per the future trends and market Analysis.

MANAGEMENT CONTROL, INTERNAL CONTROL AND INTERNAL AUDIT SYSTEM AND THEIR ADEQUACY:

The company has put in place strong internal control system and best in class processes commensurate with its size and scale of operations.

A well-established multidisciplinary management Audit & Assurance services consists of professionally qualified accountants which carries out extensive audit throughout the year, across all functional area and submits its reports to management and audit committee about the compliance with internal controls and efficiency and effectiveness of operation and key processes and risks.

Some key features of the company's internal control system are:

- Adequate documentation of policies & guidelines.
- Preparation & monitoring of annual budget for all functions
- Management audit department prepares risk based internal audit scope with the frequency of audit being decided by risk ratings of areas/functions. Risk based scope is mutually accepted by various functional heads/process owners.
- The company has strong compliance Management System which runs on an online monitoring system.
- Company has well defined delegation of power with authority limits for approving revenue & capex expenditure.
- Apart from having all policies, procedures and internal audit mechanism in place, company periodically engages outside experts to carry out an independent review of the effectiveness of various business processes.
- Internal audit is carried out in accordance with auditing standards to review design effectiveness of internal control system & procedures to manage risks, operation of monitoring control compliance with relevant policies & procedure and recommend improvement in processes and procedure.
- The audit committee of the board of directors regularly reviews the adequacy & effectiveness of internal audit environment and monitor implementation of internal audit recommendations including those relating to strengthen company's risk management policies & systems.

HUMAN RESOURCE DEVELOPMENT

The Company regards its human resources amongst its most valuable assets and process to attract and retain its substantial pool of technical and managerial resources through a work environment that encourage initiative, provides challenges and opportunities. Adequate facilities and opportunities are also being provided to the staffs to update themselves in the fast changing era of Market. The company enjoys harmonious employee relations which have been built over the years by taking various HR initiatives to enhance the employee morale.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATION PERFORMANCE:

1. The total Revenue of the Company for the year ended on 31st March, 2016 is Rs. 16,08,000 as compare to the previous year to Rs. 26,79,000 which is lower than the previous earning.. The Company is generating its 100% revenue from its main business..
2. The profit of the Company during the previous year was Rs. 6,40,000. However, during the current year, it mounted to Rs. 98,000 which is lower than Previous Year. The efficiency of the Directors in this field has always proved to be beneficial for the Company but due to market condition directors were not able to maintain the same earning. However Directors are working hard to generate higher profit as compare to the current year.
3. Price earning per shares as on 31.03.2016 is Rs. 0.23 on face value of Rs. 10/- each

INTERNAL CONTROL SYSTEMS AND ITS ADEQUECY:

Your Company has a well-established internal control system, which is commensurate with the size and nature of its business. The Company strives to maintain a dynamic system of internal controls and procedures — including internal control over financial reporting designed to ensure reliable financial record keeping, transparent financial reporting and disclosures. The Company has an internal audit function which conducts regular internal audits to examine the adequacy and compliance with policies, plans and statutory requirements. The management duly considers and takes appropriate action on the recommendations made by the statutory auditors, internal auditors and the independent Audit Committee of the Board of Directors.

ESTABLISHMENT OF INTERNAL MANAGEMENT INFORMATION SYSTEMS:

Any problems requiring policy decisions are being intimated to Audit Committee for redressed or amendments in the policy and procedure. The progress reports are being regularly on monthly basis intimated to the Audit committee through the Financial Officers of the company who in turn put the same to Audit Committee.

INFORMATION SYSTEM BETWEEN COMMITTEE AND THE BOARD:

Both Audit committee and Stakeholder relationship Committees receive periodical regular information from the concerned function heads, and after resolution of all the problems re-communicate the same to functional heads for further communications and implementation of any suggestions. The progress report and minutes of all meetings held of both the committees are being placed before the Board for information and taking the same on records.

INFORMATION SYSTEM BETWEEN THE COMPANY AND INVESTORS:

The Company is regularly taking on record the unaudited financial results on quarterly basis as per requirements of the listing Agreement / SEBI (Listing obligations & Disclosure Requirements) Regulation, 2015 and the same are published in English and Gujarati News Papers in time. The Audited Financial Balance Sheet is being dispatched to every shareholder in time at their registered addresses in Compliance with the Companies Act, 2013.

STRENGTH AND WEAKNESS:

The company has strong promoter background with rich experience in the segment. Board of Directors of the company is well qualified in the specified field. Composition of Board consists of Executive Directors and Non-executive independent Directors adding value to the company. The Company has an extremely cost conscious culture that has resulted in multiple cost management, thus company is trying to cope up with inflationary pressure. The Company has extremely favorable organizational Culture. The Company has not borrowed money from the market since last two year and working with owned funds thus The company has limited fund to meet the challenges of the markets and to overcome the weakness company has define the strategies to meet the fund requirement.

OPPORTUNITIES AND THREATS:

As the business of the company had been stopped from last few years, the management is not searching any opportunities to restart any operation right now. Considering the present condition of the Company there is no threats to the company.

CAUTIONARY STATEMENT:

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realized. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events.

FORM NO MR - 3
SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Secretarial Audit Report for the financial year ending on 31st March, 2016

To,
The Members,
A B N InterCorp Limited
Delhi

I / We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **A B N InterCorp Limited** (hereinafter referred as the "Company"). Secretarial Audit was conducted in a manner that provided me / us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my / our opinion thereon.

Based on my / our verification of the **A B N InterCorp Limited** books, papers, minute books, forms and return 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 / We hereby report that in my / our opinion, the company has, during the audit period covering the financial year ended on 31/03/2016 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 / We have examined the books, papers, minutes books, forms and returns filed and other records maintained by **A B N InterCorp Limited** for the financial year ending on 31/03/2016 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulations) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depository Act, 1996 and the Regulations and Bye – laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder;
- 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, 1992;
 - c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- vi) And other applicable laws like, The Employees Provident Funds and Miscellaneous provisions Act, 1952, The Payment of Bonus Act, 1965, Professional Tax, The Payment of Gratuity Act, 1972, The Payment of Wages Act, 1947, Equal Remuneration Act, 1976, Minimum Wages Act, 1948 and Direct and Indirect Tax Laws;

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

- a. Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI);
- b. The Listing Agreements entered into by the Company with National Stock Exchange (NSE) – NSE EMERGE ITP.
- c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 observations:

- i) Company has not developed a function website as per Regulation 46 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 and as per clause 30 of Model Listing Agreement.
- ii) The Company has not appointed Internal Auditor as per the section 138 of the Company
- iii) As per Regulation 6 of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015, company has not appointed Compliance officer. Further, Pursuant to the provision of Section 203 of the Companies Act, 2013, the company needs to appoint the Key managerial Personnel in whole time employment. However, the company has not yet appointed the Chief Financial Officer (CFO) and Company Secretary (CS).

- iv) *The Company has appointed the Secretarial Auditor, but has not filed the Form MGT - 14 in pursuance to the provisions of Section 179(3) & its rules read with the Section 117 of the Companies Act, 2013.*

I / We 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. 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 on shorter notice after following the necessary compliance of Sec 173 of the Act, 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 member's views are captured and recorded as part of the minutes.

I / We 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 / We further report that during the audit period the company has:

- a) *Appointed secretarial auditor of the company.*
- b) *Resignation of Mr. Shreyes Rastogi from the post of Managing Director w.e.f. 1st February, 2016.*
- c) *Appointment of Mr. Ajai Kumar Rastogi as Managing Director of the Company w.e.f. 1st February, 2016.*

Place: Ahmedabad

Date : 30.05.2016

For, K. A. Shukla & Associates
Practicing Company Secretaries

SD/-
Mrs. Kajal Shukla
Proprietor
FCS: 8042
CP: 8267

To,
The Members,
A B N InterCorp Limited

Our report of even date is to be read along with this letter

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
2. We have followed the Audit practices and processes as were appropriate to obtain reasonable Assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial record and books of Accounts of the Company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulation and happening of events Etc.
5. The Compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our Examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Ahmedabad

Date : 30.05.2016

For, K. A. Shukla & Associates
Practicing Company Secretaries

SD/-

Mrs. Kajal Shukla

Proprietor

FCS: 8042

CP: 8267

INDEPENDENT AUDITORS' REPORT

To the Members of
A B N INTERCORP LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s A B N Inetrcorp Limited ("the Company")** which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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,

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016, and
- (b) In the case of the Statement of Profit/Loss, of the profit of the company for the year ended on that date.
- (c) In the case of Cash Flow Statement, of the cash flow of the company for the year ended on that date,

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "AnnexureA" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 purpose of our audit;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. the Balance Sheet, and the Statement of Profit and Loss, Cash flow statement dealt with by this Report are in agreement with the books of account
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 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 litigations which would impact its financial position.
 - 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 and on behalf of

RTPS & CO.

Chartered Accountants

Firm's registration number: 017980N

SD/-

Pritam Singh- Partner

Membership number: 097115

Place: New Delhi

Date: 30/05/2016

Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
(c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of

R T P S & Co

Chartered Accountants

Firm's registration number: 017980N

SD/-

Pritam Singh

Partner

Membership number: 097115

Place: New Delhi

Date: 30.05.2016

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of A B N InterCorp limited

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

We have audited the internal financial controls over financial reporting of **A B N InterCorp limited** ("the Company") as on March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The 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 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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, 2016, 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 and on behalf of

RTPS & Co

Chartered Accountants

Firm's registration number: 017980N

SD/-

Pritam Singh

Partner

Membership number: 097115

Place: New Delhi

Date: 30.05.2016

A B N INTERCORP LIMITED

BALANCE SHEET AS ON 31st MARCH, 2016

			AMOUNT (Rs.)	
			As at March31, 2016	As at March31, 2015
I	EQUITY AND LIABILITIES	NOTE NO.		
	SHAREHOLDERS FUNDS			
	(a) Share Capital	3	41,95,320.00	41,95,320.00
	(b) Reserves and Surplus	4	1038,52,578.52	1037,54,209.51
			1080,47,898.52	1079,49,529.51
	NON-CURRENT LIABILITIES			
	(a) Long Term Borrowings		-	-
	(b) Deferred Tax Liabilities (Net)		-	-
	(c) Other Long Term Liabilities	5	7,31,555.00	6,83,555.00
	(d) Long -Term Provisions		-	-
			7,31,555.00	6,83,555.00
	CURRENT LIABILITIES			
	(a) Short Term Borrowings	6	-	65,00,000.00
	(b) Trade Payables		-	-
	(c) Other Current Liabilites	7	30,000.00	29,775.00
	(d) Short Term Provisions	8	1,99,320.00	1,47,034.00
			2,29,320.00	66,76,809.00
	TOTAL		1090,08,773.52	1153,09,893.51
II	ASSETS			
	NON-CURRENT ASSETS			
	(a) Fixed Assets			
	(i) Tangible Assets	9	9,34,338.00	15,66,833.00
	(ii) Intangible Assets		-	-
	(iii) Capital Work- in- Progress		-	-
	(iv) Intangible Assets under Dev.		-	-
	(b) Non-Current Investments	10	1007,82,744.00	1085,09,316.00
	(c) Defferred Tax Assets (Net)	11	1,84,368.00	72,316.00
	(d) Long- Term Loans and Advances		-	-
	(e) Other Non-Current Assets		-	-
			1019,01,450.00	1101,48,465.00
2	CURRENT ASSETS			
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Trade Receivables		-	-
	(d) Cash and Cash Equivalents	12	57,08,388.52	5,36,588.51
	(e) Short-Term Loans and Advances	13	13,98,935.00	46,24,840.00
	(f) Other Current Assets		-	-
			71,07,323.52	51,61,428.51
	TOTAL(1+2)		1090,08,773.52	1153,09,893.51

NOTES FORMING PART OF FINANCIAL STATEMENTS

1--30

for and on behalf of the board of
FOR A B N INTERCORP LIMITED

As per our Report of even date attached
FOR R T P S & CO.
CHARTERED ACCOUNTANTS
(FRN-017980N)

Sd-
(Ajai Kumar)
Director

Sd-
(Ajeet Kumar)
Director

Sd-
(Pritam Singh)
Partner
M.No. - 097115

PLACE: New Delhi
DATED: 30.05.2016

M/S A B N INTERCORP LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2016

				AMOUNT (Rs.)	
S. NO	PARTICULARS	NOTE	2016	2015	
I	Revenue from operations (net)	14	16,07,794.00	26,79,206.00	
II	Other income	15	2,19,521.56	6,52,176.00	
III	Total Revenue (I+II)		18,27,315.56	33,31,382.00	
IV	Expenses:-				
a	Cost of Materials consumed		-	-	
b	Purchases of Stock -in-trade		-	-	
c	Changes in inventories of Finished Goods, Work-in Progress and Stock -in -Trade	16	-	5,46,416.50	
d	Employee Benefits Expenses	17	7,18,440.00	9,70,253.00	
e	Finance Costs	18	1,911.19	61,679.55	
f	Depreciation and Amortization Expenses	19	5,26,133.00	4,69,155.00	
g	Other Expenses	20	5,42,228.36	5,36,860.00	
	Total Expenses		17,88,712.55	25,84,364.05	
V	Profit/(Loss) Before Exceptional and Extraordinary Items and Tax (III-IV)		38,603.01	7,47,017.95	
VI	Exceptional Items		-	-	
VII	Profit/(Loss) Before Extraordinary Items and Tax (V-VI)		38,603.01	7,47,017.95	
VIII	Extraordinary Items		-	-	
IX	Profit/(Loss) Before Tax (VII-VIII)		38,603.01	7,47,017.95	
X	Tax Expense:-				
a	Current Tax Expenses for current year		52,286.00	1,47,034.00	
b	Current Tax Expenses relating to Prior years		-	-	
c	Deferred Tax		(1,12,052.00)	(39,544.00)	
d	Provision for Dividend Distribution Tax		-	-	
			(59,766.00)	1,07,490.00	
XI	Profit/(Loss) for the period (IX-X)		98,369.01	6,39,527.95	
XVI	Earning per Equity Share	21			
a	Basic		0.23	1.59	
b	Diluted		0.23	1.59	

NOTES FORMING PART OF FINANCIAL STATEMENTS

1--30

for and on behalf of the board of
FOR A B N INTERCORP LIMITED

As per our Report of even date attached
FOR R T P S & CO.
CHARTERED ACCOUNTANTS
(FRN-017980N)

Sd- Sd-
(Ajai Kumar) **(Ajeet Kumar)**
Director **Director**

Sd-
(Pritam Singh)
Partner
M.No. - 097115

PLACE: New Delhi
DATED: 30.05.2016

A B N INTERCORP LIMITED
NOTES FORMING PART OF THE FINAICAL STATEMENTS

1. CORPORATE INFORMATION

A B N Intercorp Ltd. was incorporated in the year 2005 in New Delhi. Company was converted into Limited Company during the years New CIN is U55101DL2005PLC140406

The Company provided services of research in Equity shares; company is investing funds In Property for long term.

The company's registered office is in Delhi there is no branch.

2. SIGNIFICNT ACCOUNTING POLICES

a) Basis of Preparation of Financial statements

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in

Accounting principles in India ("Indian GAAP") to comply with the Accounting Standard Specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provision of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis, except for

Rules, 2014 and the relevant provisions of the Companies Act , 2013. The finical statement has been papered under historical cost convention on accrual basis, except for

The financial statement have been prepared under the historical cost convention on accrual basis, except for

Basis except for certain financial instruments which are measured at fair value.

b) Use of estimates

The preparation of financial statement requires the management of the Company to make estimates and assumptions that after the reported balances of assets and liabilities and disclosures relating to the contingent libellees as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivable, employee benefits, provision for income taxes, accounting of contract costs expected to be incurred, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the liabilities as at the date of the financial statements and reports amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, accounting for contract cost expected to be incurred, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual results and the Expense during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits. Prev0ision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the Receivables, employee benefits, provision for income taxes. Accounting for costs expected to be incurred. The useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the expected to be incurred, the useful lives of depreciable fixed assets and provisions for impairment. future results could differ due to changes in these estimates and the difference between the actual result and the Impairment Future results could differ due to changes in these estimates and the difference between the actual result and the Between the actual result and the estimates are recognized in the period in which the results Known /materialize.

c) Fixed Assets And Deprecation

i) Fixed assets are stated at cost, less accumulated depreciation Cost comprises the purchase price and any attributable cost of bring the asset to its working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

ii) Depreciation on fixed assets acquired during the year is provided on Written Down Value Method based at the

Value method based at the rates specified in Part C of Schedule II to the Companies Act 2013, or the rates determined as per the useful lives of the respective assets, whichever is higher and for the assets acquired prior to April, 2014 the carrying amount as on April1, 2014 is depreciated over the remaining useful life based on an evaluation.

The management useful life of assets as under

Plant & Machinery	15 Years
Computers/Laptops	3 Years
Motor Cars	8 Years
Furniture & Fixtures	10 Years

- iii) Fixed assets individually costing Rs.5, 000 or less are fully depreciated in the years of purchase/ installation. Depreciation on additions and disposals during the period is provided on a pro-rata basis.
- iv) The cost of leasehold land is amortised over the period of the lease. Leasehold improvements and assets acquired on finance lease are amortised over the lease term or useful life, whichever is lower.

d) Investments

- I) Long-term investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis.
- II) Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is carried out separately in respect of each investment.
- III) Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment.

Cash and Cash Equivalents

Cash and cash equivalents comprises cash in hand and balance in bank accounts.

Fixed deposit accounts and in margin money deposits.

e) Foreign Currency Transactions

- i) Initial Recognition: Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.
- ii) Conversion: Foreign currency monetary items are reported using the closing rate. Non- monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of transaction.
- iii) Exchange difference: Exchange differences arising on the settlement of monetary item at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expense in the year in which they arise.

f) Tax Expenses

Income tax expense comprises current tax as per Income Tax Act, 1961, fringe benefit tax and deferred tax charge or credit (reflecting the tax effects of timing difference between accounting income and taxable income for the period.) The deferred tax charge or credit and the Corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise To future economic benefits in the form of adjustment of future income tax liability, is considered as an assets if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognized as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future: however, where there is unabsorbed depreciation or carried forwarded loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/ virtually certain, as the case may be, to be realized.

g) Employee Benefits

Pursuant to the requirements of AS 15 (revised 2005) on "Employee Benefits", Issued by the Institute of Chartered Accountants of India (the standard). Which has become effective from April 1, 2007, the Company provided for employee benefits as per the revised requirements of the standard for the current quarter. In respect of the employee benefits up to; June 30, 2010, the actuarial valuation is being carried out by the management for the recognition of gratuity and leave encashment liability. Gratuity has been provided on the basis of provision of gratuity act 1972 and actuarial assumption used by the actuary and leave encashment has been provided on the basis of company policy and actuarial assumption used by the actuary in this regard.

Gratuity had been provided on the basis of provisions of gratuity act 1972 and assumption used by the actuary and leave encashment has been provided on the basis of company policy and actuarial assumption used by the actuary in this regard.

h) **Revenue Recognition**

Revenues is recognized at the time of completion of services.

Dividend and other investment income are accounted on receipt basis.

Interest income is recognized on time proportion basis taking into account the amount outstanding and the applicable rate.

i) **Inventories**

Inventories are carried at the lower of cost and net realizable value .

j) **Provisions. Contingent Liabilities and Contingent**

Assets

A Provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements.

A contingent asset is neither recognized nor disclosed in the financial statements.

A B N INTERCORP LIMITED

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2016

3

SHARE CAPITAL:

The Auth., Issued, Subscribed & Fully paid-up share capital comprises of equity shares having a par value of Rs. 10/- each as follows

Authorised

1,00,00,00 Equity shares of Rs. 10 Each
(Previous Year 1,00,000 Equity Shares)

Issued, Subscribed & Paid up

4,19,532 Equity shares of Rs. 10 Each with voting rights
(Previous Year 4,00,000 Equity Shares)

Additions During the Year

NIL (P.Y. 19532) Equity Shares of Rs.10/- Each with Voting Rights

Shares at the End of the Accounting Period

4,19,532 Equity shares of Rs. 10 Each with voting rights
(Previous Year 4,19,532 Equity Shares)

Reconciliation of the number of shares

(a)

Shares outstanding at the beginning of the year
Shares Issued during the year
Shares bought back during the year
Shares outstanding at the end of the year

AMOUNT (Rs.)	AMOUNT (Rs.)
As at March31, 2016	As at March31, 2015
100,00,000	100,00,000
100,00,000	100,00,000
41,95,320	40,00,000
-	1,95,320
41,95,320	41,95,320
As at March31, 2016	As at March31, 2015
4,19,532	4,00,000
-	19,532
-	-
4,19,532	4,19,532

(b) Rights, preferences and restrictions attached to Equity shares

The Company has one class of equity shares having a par value of Rs. 10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing AGM, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the after distribution of all preferential amounts, in proportion to their shareholding.

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company**NAME OF SHAREHOLDER**

Shreyes Rastogi
Neha Rastogi
Parvati Minerals Pvt. Ltd
Ajai Kumar Rastogi
Poonam Rastogi

As at March31, 2016		As at March31, 2015	
No. of Share	% Holding	No. of Shares	% Holding
95,000	22.64	95,000	22.64
40,000	9.53	40,000	9.53
1,52,400	36.33	1,52,400	36.33
50,000	11.92	50,000	11.92
58,232	13.88	58,232	13.88
3,95,632	94.30	3,95,632	94.30

A B N INTERCORP LIMITED			
NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2016			
		AMOUNT (Rs.)	AMOUNT (Rs.)
		As at March 31, 2016	As at March 31, 2015
4	RESERVE & SURPLUS:		
	Reserves and surplus consist of the following reserves:		
	Share Premium Account		
	At the Beginning of the Accounting Period	1025,97,192.00	977,92,320.00
	Add: Premium on the shares issued during the year	-	48,04,872.00
	At the End of the Accounting Period	1025,97,192.00	1025,97,192.00
	General Reserve Account		
	At the Beginning of the Accounting Period	42,701.00	42,701.00
	Add: Created 2.5% of profit during the year	-	-
	At the End of the Accounting Period	42,701.00	42,701.00
	Surplus/(Deficit in statement of Profit & Loss Account		
	At the Beginning of the Accounting Period	11,14,316.51	4,47,644.56
	Additions During the Year	98,369.01	6,39,527.95
	(Balance in statement of Profit & Loss A/c)	-	-
	Add: MAT Credit Entitlement	-	27,144.00
	At the End of the Accounting Period	12,12,685.52	11,14,316.51
	GRAND TOTAL	1038,52,578.52	1037,54,209.51
5	Other Long Term Liabilities		
	Security Deposits	7,31,555.00	6,83,555.00
		7,31,555.00	6,83,555.00
6	Short Term Borrowing		
	Short Term Borrowing consist of the following		
	Neha Rastogi	-	65,00,000.00
		-	65,00,000.00
7	OTHER CURRENT LIABILITIES		
	Other current Liabilities consist of the following		
	i) Advance from customers	-	-
	ii) Statutory Dues	-	-
	iii) Other Liabilities	30,000.00	29,755.00
		30,000.00	29,755.00
8	SHORT TERM PROVISIONS		
	i) Provision for Taxation		
	At the Beginning of the Accounting Period	1,47,034.00	2,20,190.00
	Additions During the Year	52,286.00	1,47,034.00
		1,99,320.00	3,67,224.00
	Less: adjusted during the year	-	2,20,190.00
	At the End of the Accounting Period	1,99,320.00	1,47,034.00
	ii) Provision for Dividend Distribution Tax		
	At the Beginning of the Accounting Period	-	77,868.00
	Additions During the Year	-	-
	Less: Paid during the year	-	77,868.00
	At the End of the Accounting Period	-	-
	iii) Proposed Dividend		
		-	-
		-	-
	Grand Total	1,99,320.00	1,47,034.00

A B N INTERCORP LIMITED									
NON-CURRENT ASSETS									
FIXED ASSETS Tangible Assets									
9									
Fixed Assets									
Particulars	Gross Block			Total	Depreciation			Net Block	
	As on 31.03.15	Addition during the year	Sale/ Transfer		Up to 31.03.2015	For the year	On Sale	Total	W.D.V as on 31.03.16
Office Equipment	1,36,285	-		1,36,285	1,36,285	-		1,36,285	-
Laptop	1,32,500	-		1,32,500	17,213	72,815		90,028	42,472
Motor Car	22,09,669	-	5,37,004	16,72,665	7,58,123	4,53,318	4,30,642	7,80,799	8,91,866
Total	24,78,454	-	5,37,004	19,41,450	9,11,621	5,26,133	4,30,642	10,07,112	9,34,338
Previous Year	6,73,289	18,05,165		24,78,454	4,42,466	4,69,155		9,11,621	15,66,833

A B N INTERCORP LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2016

		AMOUNT (Rs.)	AMOUNT (Rs.)
		As at March31, 2016	As at March31, 2015
10	NON-CURRENT INVESTMENTS		
	(Unsecured Considered Good unless otherwise stated)		
	OTHER INVESTMENTS		
	I) Property (commercial property registered)		
	Omaxe Citadel-GF-35	86,23,114.00	86,23,114.00
	TDI FF-1(Brightway Housing & Land)	203,05,196.00	203,05,196.00
	B-7, Basement Account NDSE -II New Delhi	90,02,100.00	90,02,100.00
	B-7, GF, NDSE- II New Delhi	182,97,100.00	182,97,100.00
	II) Property (Commercial Property Booked with Builders)		
	DLF Commercial Complex #124	-	25,86,700.00
	DLF Commercial Complex #123	-	46,78,450.00
	DLF Commercial Complex #301KOL	87,69,600.00	87,69,600.00
	III) Property (Residential Property Booked with Builders)		
	High Land Villa Goa	100,97,502.00	100,97,502.00
	Supertech Ltd-Noida	63,60,920.00	63,60,920.00
	Tata Housing, Sect-72, Gurgaon	164,27,212.00	138,88,634.00
	9 Infra, Kausoli	20,00,000.00	20,00,000.00
	Sai Builder Masjid Moth New Delhi (FF-108, Gautam Nagar, New Delhi)	9,00,000.00	9,00,000.00
	iv) Distribution Rights of Movie		
	Sai Vision Showbizz, Mumbai	-	30,00,000.00
		1007,82,744.00	1085,09,316.00
11	DEFERRED TAX ASSETS (NET)		
	At the Beginning of the Accounting Period	72,316.00	32,772.00
	Additions During the Year	1,12,052.00	39,544.00
	At the End of the Accounting Period	1,84,368.00	72,316.00
12	CASH & CASH EQUIVALENTS :		
	Cash & Cash Equivalents consist of the following		
	i) Balances with Banks in Current Accounts		
	Yes Bank	28,17,472.83	3,66,206.82
	ii) Cash in Hand	28,90,915.69	1,70,381.69
		57,08,388.52	5,36,588.51
13	SHORT TERM LOANS & ADVANCES:		
	Short term Loans & Advances consist of the following		
	(Unsecured considered good unless otherwise stated)		
	i) Sanjay Kundaliya	9,10,000.00	
	ii) BHS Marketing (P) Ltd	-	43,00,125.00
	iii) Kumar Vishwas	11,000.00	
	iii) Recievable from Revenue Authorities		
	TDS FY 2014-15	2,97,571.00	2,97,571.00
	TDS FY 2015-16	1,53,220.00	
	MAT Credit Entitlement	27,144.00	27,144.00
		13,98,935.00	46,24,840.00

A B N INTERCORP LIMITED			
NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2016			
		AMOUNT (Rs.)	
		As at March31, 2016	As at March31, 2015
14	Revenue from operations		
	Revenue from operations consist of following		
	i) Sale of Products	-	4,28,550.00
	ii) Sale of Services	16,07,794.00	22,50,656.00
	iii) Other Operating Revenues	-	-
		16,07,794.00	26,79,206.00
	iv) Less: Excise Duty	-	-
	Net Revenue From Operations	16,07,794.00	26,79,206.00
15	Other income		
	Other income consist of following		
	i) Interest Received	45,883.56	1,50,000.00
	ii) Income from Sale of Property		5,02,176.00
	iii) Profit on Sale of Fixed Assets	1,73,638.00	-
		2,19,521.56	6,52,176.00
16	Changes in Inventories		
	Stock in Trade		
	i) At the beginning of the accounting period	-	5,46,416.50
	ii) At the end of the accounting period	-	-
		-	5,46,416.50
17	Employee Benefits Expenses		
	i) Salary and wages	3,00,000.00	6,00,000.00
	ii) Director's Remunerations	4,10,000.00	3,60,000.00
	iii) Staff Welfare	8,440.00	10,253.00
		7,18,440.00	9,70,253.00
18	Financial Costs :		
	i) Interest Expenses	-	61,020.00
	ii) Other Borrowing Costs	1,911.19	659.55
		1,911.19	61,679.55
19	Depreciation and Amortization Expense:		
	i) Depreciation	5,26,133.00	4,69,155.00
	ii) Preliminary & Pre-operative Exp. Written off	-	-
		5,26,133.00	4,69,155.00

A B N INTERCORP LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2016

		AMOUNT (Rs.)	AMOUNT (Rs.)
		As at March31, 2016	As at March31, 2015
20	Other Expenses :		
	Other Expenses consist of		
	i) Audit Fee	30,000.00	29,775.00
	ii) Buisness Promotion	-	6,000.00
	iii) Car Insurance	25,856.00	50,526.00
	iv) Car Running Expenses	36,561.00	10,950.00
	v) Conveyance Expenses	12,432.00	12,430.00
	vi) Electricity	72,106.00	69,380.00
	vii) House Tax	36,806.00	36,806.00
	viii) Legal & Professional fee	1,03,976.00	1,29,980.00
	ix) Misc. Expenses	30.36	1,250.00
	x) Office Maintinance- GF- 35	1,32,265.00	1,56,500.00
	xi) Printing & Stationary	360.00	675.00
	xii) Telephone & Internet	43,886.00	32,588.00
	xiii) Income Tax Paid	47,950.00	-
		5,42,228.36	5,36,860.00

A B N INTERCORP LIMITED																																															
NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2016																																															
21	Earning Per Share The computation of earnings per share is set out below:																																														
	<table> <tr> <th></th><th>AMOUNT (Rs.)</th><th>AMOUNT (Rs.)</th></tr> <tr> <th></th><th>As at March31, 2016</th><th>As at March31, 2015</th></tr> <tr> <td>Profit after tax</td><td>98,369.01</td><td>6,39,527.95</td></tr> <tr> <td>Exceptional item:</td><td>-</td><td>-</td></tr> <tr> <td>Profit before exceptional items</td><td>98,369</td><td>6,39,528</td></tr> <tr> <td>Shares:</td><td></td><td></td></tr> <tr> <td>Weighted average number of equity shares outstanding during the year</td><td>4,19,532</td><td>4,02,676</td></tr> <tr> <td>Earnings per share (before exceptional items (net of tax))</td><td>0.23</td><td>1.59</td></tr> <tr> <td>Earnings per share (after exceptional items (net of tax))</td><td>0.23</td><td>1.59</td></tr> <tr> <td></td><td>No. of Shares</td><td>No. of Shares</td></tr> <tr> <td>At the beginning of the year at 01 April, 2015</td><td>4,19,532</td><td>4,00,000</td></tr> <tr> <td>Shares issued during the year</td><td>-</td><td>19,532</td></tr> <tr> <td>Bonus shares issued during the year</td><td>-</td><td>-</td></tr> <tr> <td>At the end of the year at 31st March,2016</td><td>4,19,532</td><td>4,19,532</td></tr> <tr> <td>Weighted average number of equity shares at 31st March 2016</td><td>4,19,532</td><td>4,02,676</td></tr> </table>		AMOUNT (Rs.)	AMOUNT (Rs.)		As at March31, 2016	As at March31, 2015	Profit after tax	98,369.01	6,39,527.95	Exceptional item:	-	-	Profit before exceptional items	98,369	6,39,528	Shares:			Weighted average number of equity shares outstanding during the year	4,19,532	4,02,676	Earnings per share (before exceptional items (net of tax))	0.23	1.59	Earnings per share (after exceptional items (net of tax))	0.23	1.59		No. of Shares	No. of Shares	At the beginning of the year at 01 April, 2015	4,19,532	4,00,000	Shares issued during the year	-	19,532	Bonus shares issued during the year	-	-	At the end of the year at 31st March,2016	4,19,532	4,19,532	Weighted average number of equity shares at 31st March 2016	4,19,532	4,02,676	
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22	Amount Paid / Payable to Auditors <table> <tr> <th></th><th>As at March31, 2016</th><th>As at March31, 2015</th></tr> <tr> <td>Audit Fees</td><td>26,000</td><td>24,719</td></tr> <tr> <td>Taxation matters</td><td>4,000</td><td>2,809</td></tr> <tr> <td>Company law matters</td><td>-</td><td>2,247</td></tr> <tr> <td>Other Services</td><td>-</td><td>-</td></tr> <tr> <td>Total</td><td>30,000</td><td>29,775</td></tr> </table>			As at March31, 2016	As at March31, 2015	Audit Fees	26,000	24,719	Taxation matters	4,000	2,809	Company law matters	-	2,247	Other Services	-	-	Total	30,000	29,775																											
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23	Contingent Liabilities and Commitments There was no provision for contingent liabilities or commitment for the year																																														
24	Earning & Expenditure in Foreign Currency There was no earning & Expenditure in Foreign Currency during the year																																														
25	Quantitative details Company was trading in equity shares . <table> <tr> <td>opening Inventory</td><td>-</td><td>2,00,530</td></tr> <tr> <td>Purchased during the year</td><td>-</td><td>-</td></tr> <tr> <td>Sold during the year</td><td>-</td><td>2,00,530</td></tr> <tr> <td>Closing Inventory</td><td>-</td><td>-</td></tr> </table>		opening Inventory	-	2,00,530	Purchased during the year	-	-	Sold during the year	-	2,00,530	Closing Inventory	-	-																																	
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26	Related Party Disclosure Key Managerial Personnel Mr. Shreyes Rastogi Mr. Ajeet Kumar Mr. Ajai Kumar Rastogi Mrs. Poonam Rastogi Managing Director Director Manager/ M.D Compliance officer <table> <tr> <td>Managerial Remuneration</td><td>31.03.2016</td><td>31.03.2015</td></tr> <tr> <td>Managerial Remuneration (including perquisites) *</td><td>4,10,000.00</td><td>3,60,000.00</td></tr> <tr> <td>Salary paid to Mr. Ajai Kumar as Manager</td><td>3,00,000.00</td><td>3,60,000.00</td></tr> <tr> <td>Salary paid to Mrs. Poonam Rastogi</td><td>-</td><td>2,40,000.00</td></tr> </table>		Managerial Remuneration	31.03.2016	31.03.2015	Managerial Remuneration (including perquisites) *	4,10,000.00	3,60,000.00	Salary paid to Mr. Ajai Kumar as Manager	3,00,000.00	3,60,000.00	Salary paid to Mrs. Poonam Rastogi	-	2,40,000.00																																	
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A B N INTERCORP LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2016

- 27 Information pursuant to the provisions of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006, During the year company has not paid any interest in terms of the section 18 of the above mentioned act. No principal amount or interest amount are due at the end of this accounting year which is payable to any Micro, Small or Medium enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006.
- 28 The Company has prepared these financial statements as per the format prescribed by Schedule III of The Companies Act, 2013
- 29 The Current Year refers to the period April 01, 2016 to March 31, 2016. (Previous year refers to April 01, 2014 to March 31, 2015).
- 30 The previous year figures have been regrouped, rearranged and reclassified wherever necessary to conform to this year's classification.

NOTES FORMING PART OF FINANCIAL STATEMENTS

for and on behalf of the board of
FOR A B N INTERCORP LIMITED

FOR R T P S & CO.
CHARTERED ACCOUNTANTS
(FRN-017980N)

Sd-
(Ajai Kumar)
Director

Sd-
(Ajeet Kumar)
Director

PLACE: New Delhi
DATED: 30.05.2016

Sd-
(Pritam Singh)
Partner
M.No. - 097115

A B N INTERCORP LIMITED		
	31.03.2016	31.03.2015
Sale of Products		
Sale of Shares	-	4,28,550.00
	-	4,28,550.00
Sale of Services		
Income From Rent	14,72,364.00	20,50,656.00
Service Charges received	1,35,430.00	2,00,000.00
	16,07,794.00	22,50,656.00
Other Income		
Profit on sale of Fixed Assets	1,73,638.00	-
Income From Sale Of Property	-	5,02,176.00
Interest Received	45,883.56	1,50,000.00
	2,19,521.56	6,52,176.00
Salaries & Wages		
Salaries & Allowances-staff	3,00,000.00	6,00,000.00
	3,00,000.00	6,00,000.00
Directors Remuneration		
Salaries & Allowances	4,10,000.00	3,60,000.00
	4,10,000.00	3,60,000.00
A B N INTERCORP LIMITED		
	31.03.2016	31.03.2015
Other Liabilities		
R T P S & Co.	30,000.00	29,775.00
	-	-
	30,000.00	29,775.00
Long Term Borrowing		
Security Deposit -Choice Development	6,83,555.00	6,83,555.00
Security Deposit -Indman Futurevision	48,000.00	
	7,31,555.00	6,83,555.00

M/S A B N INTERCORP LIMITED
GF-35, OMAXE SQUARE, JASOLA DISTRICT CENTER, JASOLA, NEW DELHI-110025

11. ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER PART IV OF SECHEDULE VI OF THE COMPANIES ACT, 1956

A. REGISTRATION DETAIL

Registration No.	:	U55101DL2005PLC140406
State Code	:	55
Balance Sheet Date	:	31.03.2016

(Amount in Rs. Thousands)

B. CAPITAL RAISED DURING THE YEAR

Public Issue	:	NIL
Right Issue	:	NIL
Bonus Issue	:	NIL
Private Placement	:	NIL

C. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS

Total Liabilities	:	1,09,008.77
Total Assets	:	1,09,008.77

EQUITY & LIABILITIES

Paid up Capital	:	4,195.32
Reserve & Surplus	:	1,03,852.58
Share Application Money	:	-
Secured Loan	:	-
Unsecured Loan	:	-
Deferred Tax Liabilities	:	-

ASSETS

Net Fixed Assets	:	934.34
Investments	:	1,00,782.74
Net Current Assets	:	(1,515.38)
Misc. Expenditure	:	-
Accumulated Losses	:	-

D. PERFORMANCE OF COMPANY

Turnover (Sales & Income)	:	1,827.32
Total Expenditure	:	1,788.71
Profit/(Loss) Before Tax	:	38.60
Profit/(Loss) After Tax	:	98.37
Earning per Share in Rs.	:	0.23
Dividend Rate %	:	NIL

E. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF COMPANY (AS PER MONETARY TERMS)

Item Code No.	:	N.A
Product Description	:	N.A

FOR A B N INTERCORP PRIVATE LIMITED

Sd-
(Ajai Kumar)
Director

Sd-
(Ajeet Kumar)
Director

PLACE: New Delhi
DATED: 30.05.2016

**As per our Report of even date attached
FOR R T P S & CO.**

**CHARTERED ACCOUNTANTS
(FRN-017980N)**

Sd-
(Pritam Singh)
Partner
M.No. - 097115

A B N INTERCORP LIMITED
CASH FLOW STATEMENT AS AT 31ST MARCH, 2016

A	CASH FLOW FROM OPERATING ACTIVITIES	AMOUNT (Rs.)		AMOUNT (Rs.)	
			31.03.2016		31.03.2015
	Net Profit Before Tax		38,603		7,47,018
	Adjustments for:				
	Depreciation	5,26,133		4,69,155	-
	Preliminary Expenses w/off	-		-	-
	Income Tax	47,950		-	-
	Deferred Revenue Expenditure	-		-	-
	(Profit)/loss on sale of Assets	(1,73,638)		(5,02,176)	
	Interest & Finance Charges	1,911		61,680	
	Interest received	(45,884)		(1,50,000)	
	Dividend Income	-	3,56,473		(1,21,341)
	Operating Profit before Working Capital Changes		3,95,076		6,25,677
	Adjustments for:				
	Decrease/(Increase) in Receivables	32,25,905	-	(33,558)	
	Decrease/(Increase) in Inventories	-	-	5,46,417	
	Increase/(Decrease) in Payables	(64,99,775)	(32,73,870)	(38,41,232)	(33,28,373)
	Cash generated from operations		(28,78,794)		(27,02,697)
	Income Tax paid	-	47,950		2,20,190
	Net Cash flow from Operating activities		(29,26,744)		(29,22,887)
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Fixed Assets	-		(18,05,165)	
	Sale of Investment	102,65,150		210,00,125	
	Investment in Property	(25,38,578)		(208,62,803)	
	Sale of Fixed Assets	2,80,000		-	
	Increase in Advances & others	-		-	
	Interest received	45,884		1,50,000	
	Dividend Income	-		-	
	Net Cash used in Investing activities		80,52,456		(15,17,843)
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from Long term Borrowings	48,000		52,40,961	
	Dividend Paid	-		(4,80,000)	
	Dividend Distribution Tax Paid	-		(77,868)	
	Interest & Finance Charges	(1,911)		(61,680)	
	Net Cash used in financing activities		46,089		46,21,413
	Net increase in cash & Cash Equivalents		51,71,800		1,80,684
	Cash and Cash equivalents as at 01.04.2015		5,36,589		3,55,905
	Cash and Cash equivalents as at 31.03.2016		57,08,389		5,36,589
	Cash & Cash Equivalents	As on 31st March, 2016		As on 31st March, 2016	
	Cash in Hand		28,90,916		3,66,207
	Cash at Bank		28,17,473		1,70,382
	Cash & Cash equivalents as stated		57,08,389		5,36,589

NOTES FORMING PART OF FINANCIAL STATEMENTS

for and on behalf of the board of
FOR A B N INTERCORP LIMITED

As per our Report of even date attached
FOR R T P S & CO.
CHARTERED ACCOUNTANTS
(FRN-017980N)

Sd-
(Ajai Kumar)
Director

Sd-
(Ajeet Kumar)
Director

Sd-
(Pritam Singh)
Partner
M.No. - 097115

PLACE: New Delhi
DATED: 30.05.2016

VENUE-MAP

