

ABN INTERCORP LIMITED



ABN INTERCORP LTD.

12TH ANNUAL REPORT

2016-17

A B N INTERCORP LIMITED

Registered Office: GF-35, Ground Floor, Omaxe Square, Plot No.14, Jasola, New Delhi-110025
Ph-011-4132 4180 E-mail- abncompliance@gmail.com CIN: U55101DL2005PLC140406

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Ajai Kumar Rastogi - Managing Director
Mr. Ajeet Kumar - Director
Ms. Pooja Verma - Director

AUDITORS

M/s R T P S & CO.
Chartered Accountants
3022/1, IInd Floor,
Chuna Mandi, Pahar Ganj,
New Delhi-110055
Mail ID: rtps@airtelmail.in

REGISTRAR & TRANSFER AGENT

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

NAME OF STOCK EXCHANGE

NSE - Emerge ITP
Symbol: ABNINT

BANKER

Yes Bank Ltd
Jasola, New Delhi-110025

ANNUAL GENERAL MEETING

Date : September 28, 2017
Day : Thursday
Time : 11:00 AM
Venue : GF-35, Ground Floor,
Omaxe Square, Plot No.14,
Jasola New Delhi - 110025

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

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NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT THE 12TH ANNUAL GENERAL MEETING OF THE MEMBERS OF A B N INTERCORP LIMITED WILL BE HELD ON THURSDAY, 28TH SEPTEMBER, 2017 AT 11.00 A.M. AT GF-35, GROUND FLOOR, OMAXE SQUARE, PLOT NO.14, JASOLA NEW DELHI 110025,

TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017 and Profit & Loss Account for the year ended on that date together with the Schedules attached thereto, 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, and offer himself for re-appointment.
3. To consider the re-appointment of M/s R T P S & Co., Chartered Accountants (Firm Registration Number 017980N), as statutory auditors of the company for the remaining tenure of and upto the conclusion of the 14th Annual General Meeting of the Company at such remuneration as may be determined by the Board of Directors of the Company from time to time.

For, A B N Intercorp Limited

Date: 25.08.2017

Place : New Delhi

SD/-

Ajai Kumar Rastogi

Chairman & Managing Director

Notes:

1. Name of the Contact Person: Mr. Ajai Kumar Rastogi, Managing Director E – mail id: abncompliance@gmail.com.
2. 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.
3. 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.
4. The Instrument of proxy should however be deposited with at the registered office of the company not less than 48 hours before the meeting.
5. 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.
6. Members/proxies/authorised representative are requested to bring the attendance slip sent herewith, duly filed in, for attending the meeting.
7. 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.
8. The Register of Members and Share Transfer Books of the Company will remain close from 23rd September, 2017 to 28th September, 2017 (both days inclusive).
9. 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.
10. 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.
11. 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.
12. 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.
13. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.

14. 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.
15. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. 22nd September, 2017 shall be entitled to avail the facility of voting at the AGM. Any recipient of the Notice, who has no voting rights as on the cut-off date, shall treat this notice as intimation only.
16. Members are requested to notify immediately changes in their respective address, if any, to the Company's Registered Office quoting their Folio No.
17. Members who hold shares in the Dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the 12th Annual General Meeting.
18. Members / Proxies should bring their copy of the Annual Report and also the attendance slip duly filled in for attending the meeting.
19. Additional information pursuant to the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 in respect of the directors seeking appointment / re - appointment at the AGM is furnished and forms a part of the Notice. The directors have furnished the requisite consents / declarations for their appointment / re - appointment.
20. Copies of 12th Annual Report for the year 2017 are being sent by electronic mode only to all the members whose are registered with the Company / Depository Participant(s) for communication purposes.
21. The notice of the 12th Annual General Meeting (AGM) and instructions for e - voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose e - mail address are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their e - mail addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
22. 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.
23. 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.

Annexure I to the Notice

Details of Directors seeking appointment / re - appointment by the shareholder of the Company at the ensuing Annual General Meeting: {Regulation 36(3)}

(1) Brief Resume of the Director

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, with shareholder approval in last AGM and shall be eligible to act as 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.

(2) Nature of his expertise in specific functional areas

Mr. Ajay Kumar Rastogi has an enriched experience of 15 years in the Real Estate Industry which seems to be fruitful to the company.

(3) Disclosure of Relationship between directors Inter-se

Mr. Ajay Kumar Rastogi does not hold any sort of relationship with the other two directors of the company namely Mr. Ajeet Kumar and Ms. Pooja Verma.

(4) Names of listed entities in which the person also holds the directorship and the membership of Committees of the board

Mr. Ajay Kumar Rastogi apart from A B N Intercorp Limited holds the directorship in the companies stated as under: Nil

(5) Shareholding of non-executive directors

The board consists of two Non - Executive directors, the shareholding is stated as under :

- (1) Mr. Ajeet Kumar - Nil
- (2) Ms. Pooja Verma - Nil

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

Date: 25.08.2017
Place: New Delhi

SD/-
Ajai Kumar Rastogi
Chairman & MD
DIN: 00322447

ATTENDANCE SLIP**A B N INTERCORP LIMITED****Reg. Off.:** GF-35, Ground Floor, Omaxe Square, Plot No.14, Jasola New Delhi - 110025**CIN:** L55101DL2005PLC140406 **E-Mail:** abncompliance@gmail.com12th Annual General Meeting on 28/09/2017 at 11.00 a.m. at Registered Office of the Company

| | | |
|------------------------|--|----------------------------------------------|
| DP. Id* | | Name & address of the registered shareholder |
| Client Id* | | |
| Regd. Folio No. | | |

* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a Registered Shareholder / Proxy for the Registered Shareholder of the Company.
 I/We hereby record my/our presence at the 12th Annual General Meeting of the Company

Signature of Member(s)/ Proxy

NOTE: A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

✂-----Cut Here-----

PROXY FORM**Form No MGT-11**

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

| | |
|----------------------------|--------------------------------------------------------------------------|
| CIN | L55101DL2005PLC140406 |
| Name of Company | A B N Intercorp Limited |
| Reg. Office Address | GF-35, Ground Floor, Omaxe Square, Plot No.14, Jasola New Delhi – 110025 |
| Name of the Member | |
| Registered Address | |
| E Mail Id | |
| Folio No./Client ID | |

I/We, being the member (s) of **A B N Intercorp Limited** hereby appoint

| | | | |
|------------------|--|------------------|--|
| Name | | | |
| Address | | | |
| E mail Id | | Signature | |

OR FAILING HIM

| | | | |
|------------------|--|------------------|--|
| Name | | | |
| Address | | | |
| E mail Id | | Signature | |

OR FAILING HIM

| | | | |
|------------------|--|------------------|--|
| Name | | | |
| Address | | | |
| E mail Id | | Signature | |

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 12th Annual General Meeting of the Company to be held on 28/09/2017 at 11:00 a.m. at the registered office of the company and at any adjournment thereof and respect of such resolution mentioned below:

| Resolution No. | Resolution | For | Against |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|---------|
| Ordinary Business | | | |
| 01 | To receive, consider and adopt the Audited Accounts for the financial year ended on 31 st March, 2017 along with the Reports of the Directors and Auditors thereon. | | |
| 02 | 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. | | |
| 03 | To approve the re-appointment of M/s. R T P S & Co., Chartered Accountant as the Statutory Auditor of the Company for the remaining tenure. | | |

Signed on thisday of2017.

Affix
Revenue
Stamp

Signature of Shareholder/ Signature of Proxy

NOTE:

1. The Proxy need not be a Member.
2. The Proxy Form must be deposited at the Registered Office not less than 48 hours before the scheduled time for holding the meeting.

DIRECTOR'S REPORT

To
The Members
A B N Intercorp Limited

Your Directors present the 12th Annual Report and Audited Accounts for the year ended on 31st March, 2017.

FINANCIAL RESULTS

| Particulars | In INR | |
|-------------------------------------------------------|--------------|---------------|
| | 31/03/2017 | 31/03/2016 |
| Total Income | 12,12,274.75 | 18,27,315.56 |
| Operational Cost | - | - |
| Total Expenses | 11,68,253.00 | 17,88,712.55 |
| Profit / (Loss) Before Tax after Extra ordinary Items | 44,021.75 | 38,603.01 |
| Current Tax | 40,107.00 | 52,286.00 |
| Excess/ (Short) provisions of earlier year | - | - |
| Deferred Tax | 55,308.00 | (1,12,052.00) |
| Profit/ (Loss) After Tax | (51,393.25) | 98,369.01 |

INDIAN ACCOUNTING STANDARDS

The Ministry of Corporate Affairs (MCA) vide its notification in the Official Gazette dated February 16, 2015 has notified the Indian Accounting Standards applicable to certain classes of companies. Ind AS has replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. For our Company the Ind AS are applicable from April 1, 2017. So there would be no effect for this year Audit Report and Accounting treatments.

OPERATIONS/STATEMENT OF AFFAIRS

A. PERFORMANCE

The Company has earned total income of INR 12,12,274.75 Lakhs as compared to INR 18,27,315.56 Lakhs in previous year. During the year the Company has incurred Net Loss of INR 51,393.25 Lakhs as compared to Net Profit of INR 98,369.01 Lakhs.

B. CURRENT OUTLOOK

Your company is engaged in the hospitality business of restaurants, hotels, cafe, 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 from 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 the Income Tax Act, 1944 the company has decide to transfer a negative balance of Rs. 51,393.25 as compared to the 98,361.01 transferred during the previous year.

SHARE CAPITAL

The paid up Equity Share capital as on 31st March, 2017, of the Company is Rs. 41,95,320 /-. During the period under review, no fresh issue of securities has been made by the Company. Further, Mr. Ajai Kumar Rastogi, Managing Director of the Company holds 50,000 shares in the Company as on 31st March, 2017.

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 EXCHANGES

The company is currently listed with the National Stock Exchange - Emerge ITP. The details of which further elaborated in the corporate governance report. The Listing fees for the Year 2016-2017 has been paid to the Stock Exchanges.

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

1) Conservation of Energy and Technology Absorption:

Since the Company is not engaged in any Manufacturing Activities therefore particulars regarding conservation of energy, Technology up gradation are not applicable to the Company. However, the Company has made endeavour to make precautionary measures to conserve the non - renewable resources and use the latest technology in its business.

| | |
|------------------------------|-------|
| 2) Foreign Exchange Earnings | : NIL |
| Foreign Exchange Outgos | : NIL |
| Imports of Goods (Purchase) | : NIL |

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details of Loans, Guarantees or Investments made by the Company pursuant to section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

PARTICULARS OF EMPLOYEES

Pursuant to the Sub - Rule (2) of the Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, read with Section 197 of the Act, no employees was in receipt of the remuneration in aggregate to Rs. 1.02 crore per annum or Rs. 8.5 lakhs per month or at a rate in excess of that drawn by the Managing Director / Whole - time director of Manager and holds himself or along with his spouse & dependent children, no less than two percent of the equity shares of the Company. Further, the information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company will be provided upon request.

In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

As per the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the details of the ratio of the remuneration of each director to the median employee's remuneration are described in the "Annexure - A" to this report.

Further, in pursuance to the Rule 5(2) of the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014, the details of the employees employed throughout the financial year or part thereof, was in receipt of remuneration in that year, which, in the aggregate, or as the case may be, at a rate which in the aggregate, is in excess of that drawn by the Managing Director or Whole Time Directors or Manager and holds by himself or along with his spouse and dependent children, not less than two per cent of the equity shares of the company, is not being feasible for the company, as the company is paying managerial remuneration to Managing Director only and not paying sitting fees to the independent directors of the company.

EQUAL OPPORTUNITY EMPLOYER

The Company has always provided a congenial atmosphere for work to all employees that are free from discrimination and harassment including sexual harassment. It has provided equal opportunities of employment to all without regard to their caste, religion, colour, 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) INITIATIVES

The Company does not fall under the criteria as mentioned in the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibilities) Rules, 2014; and hence the Company has neither developed nor implemented the Corporate Social Responsibility (CSR) Policy and the CSR Committee.

CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS REPORT

With the advent of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), being enforced with effect from December 01, 2015, the requirement for the Corporate Governance is done away with pursuant to Regulation 15(2) of the said Regulations. Hence, the requirement of the Corporate Governance Report is no further required.

However, to keep the company in - line with the other competitors, the company has still continued to follow the Good Governance Practice, which being in - line with the Companies Act, 2013 ("the Act"). The separate report on the Corporate Governance Report has been appended to this Annual Report.

A separate report on Management Discussion and Analysis Report as stipulated by the Securities & Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015 (enforced with effect from December 01, 2015) (earlier Clause 49 of the Listing Agreement) forming part of the compliance is appended to this Annual Report.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, if any, 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.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

In pursuance to the Companies Act, 2013, the Company has devised, formulated and implemented the Risk Management Policy, for the moderate risk of the internal as well as the external factors.

CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

Further, the detail of the "Related Party Disclosures" as the Schedule V of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 is more specifically provided in notes to the Financial Statement.

EXTRACT OF THE ANNUAL RETURN

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

SUBSIDIARIES / JOINT VENTURES / ASSOCIATES

The Company does not have Subsidiaries neither do have any Associates nor Ventures with other body corporate during the year. Besides this, there has been no such entity which has ceased to be the subsidiary company or associate company or any joint venture company during the period under review.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors:

There has been no change in the constitution of Board of Directors of the Company during the current financial year 2016 - 2017.

As per the provisions of the Companies Act, 2013 and newly notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (notified w.e.f. 01st December, 2015), the company has taken necessary steps and formed the policy on the Board's Familiarization and Remuneration Policy to get the new Directors (including Non - Executive Directors and Independent Directors), Key Managerial Personnel and Senior Management familiarize, habituated and their acquaintance with the atmosphere and working of the Company.

Independent Directors:

All the Independent Directors have given declaration to the Company stating their independence pursuant to Section 149(6) of the Companies Act, 2013 and there has been no change in the circumstances which may affect their status as Independent Director during the year.

Key Managerial Personnel

There has been no change in the Key Managerial Personnel (KMP) during the financial year.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to provisions of Section 134(3)(c) of the Companies Act, 2013, your Directors confirm as under:

- a) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That have 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 31st March, 2017 and the profit and loss of the company for that period;
- c) That 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;
- d) That the preparation of the annual accounts is on a "going concern" basis;
- e) That proper internal financial controls have been followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f) That has devised proper systems to ensure compliance with the provisions of all applicable laws and that such system been adequate and operating effectively.

MEETINGS OF BOARD AND COMMITTEES & ITS COMPOSITION

During the financial year the Company has mainly 3 (three) Committees, namely Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee. During the period under review, 4 (Four) Board Meeting were held by the Board of Directors to transact various business items. The detailed report on the Board of Directors has been provided in the Corporate Governance Report, which being annexed to this report.

Audit Committee:

Mr. Ajai Kumar Rastogi, Mr. Ajeet Kumar and Ms. Pooja Verma compose the Audit Committee members. The members of the Audit Committee, has meet 4 (four) times during the year. The detailed composition and other details of the Audit Committee have been provided in the Corporate Governance Report, which being annexed to this report.

Nomination & Remuneration Committee:

Mr. Ajai Kumar Rastogi, Mr. Ajeet Kumar and Ms. Pooja Verma compose the Nomination & Remuneration Committee members. The members of the Nomination & Remuneration Committee have not met during the year. The detailed information has been provided in the Corporate Governance Report, which being annexed to this report.

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 20 of SEBI (Listing Obligations & Disclosure Requirement) regulations, 2015 is not applicable to the company

Independent Directors' Meeting:

The Independent Directors of the Company met during the year without the attendance of non - Independent Directors and members of the Board. The Independent Directors reviewed the performance of the non-independent Directors and Board as whole. The performance of the Chairman taking into account the views of executive Directors and non-executive Directors and assessed the quality, quantity and timeline of flow of information between company management and Board.

REMUNERATION POLICY & POLICY ON BOARD'S PERFORMANCE

Pursuant to the provisions of the Section 178 of the Companies Act, 2013, the Nomination & Remuneration Committee has suitable formulated the Board's Familiarization & Remuneration Policy for determination of the Remuneration to the Board Members, Key Managerial Personnel and other employees of the company.

BOARD EVALUATION

The Company has devised the policy in accordance with the requirements of the Companies Act, 2013, for the formal Evaluation of performance of the Board, Committee and individual Directors of the Company.

WHISTLE BLOWER & 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.

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

INTERNAL CONTROL & FINANCIAL CONTROL SYSTEMS

The Company has an adequate system of internal control & financial 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 & financial control systems of the Company are monitored and evaluated periodically & reviewed by the Audit Committee of the Board of Directors.

AUDITORS

Statutory Auditor:

Pursuant to provisions of Section 139 of the Companies Act, 2013 and the rules framed thereunder, M/s R T P S and Co., Chartered Accountants (Firm Registration No. 017980N), to be re-appointed for the remaining tenure till the conclusion of the 14th Annual General Meeting.

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 Ankit 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 2016-2017 and Secretarial Audit Report is appended to this Report in MR - 3 which forms part of Board's Report as per **Annexure - IV**

Cost Audit:

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 the company does not fall under the criteria mentioned in the rules.

Internal Auditor:

As per Section 138 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 the company needs to appoint an Internal Auditor. However the company has not appointed Internal Auditor for the financial year 2016-2017.

AUDITORS REPORT

Statutory Auditor:

The observations and comments, if any, marked in the Auditors' Report are self-explanatory and therefore, do not call for any further comments.

Secretarial Auditor:

In respect of the following observations made in the Secretarial Audit Report, we would like to justify the qualifications / observations as follows:

1. In explanation to the first observation made by the Secretarial Auditor in the Secretarial Audit Report, the company is under the process of developing a functional website.
2. In explanation to the second observation made by the Secretarial Auditor in the Secretarial Audit Report, the company has not appointed Internal Auditor for the financial year 2016-2017, the company would look into the matter and would endeavor to appoint for the year 2017 - 2018.
3. In explanation to the third observation made by the Secretarial Auditor in the Secretarial Audit Report, the company is in the process towards formulating a valuable board structure consisting of learned personnel in order to follow the compliance with the appointment of Chief Financial Officer and Company Secretary in the company.

4. In explanation to the fourth observation made by the Secretarial Auditor in the Secretarial Audit Report, the company in order to have a fair constitution of the Nomination and Remuneration Committee, as per Section 178 of the Companies Act, 2013 will appoint a non-executive director and adhere to the constitution.

In respect of the matter of comments made by the Secretarial Auditor, the Board of Directors is taking necessary steps to cure the issues.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORY

There are no material orders passed by Regulators, Courts or Tribunals impacting the going concern status and company's operations in future. However, the Appeal before the Commissioner (Appeals) of Customs, Ahmedabad Jurisdiction is under process in the matter of disputed customs duty matter.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

In pursuance to the Section 134(3)(ca) of the Companies Act, 2013 ("the Act"), there has been no reported frauds being detected by the Auditor of the Company in accordance with the Section 143(12) of the Act.

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 Bankers and various State Governments for the valuable support extended to the Company.

For, A B N InterCorp Limited

Date: 30.05.2017

Place: New Delhi

**Sd/-
Ajai Kumar Rastogi
Managing Director
DIN:00322447**

**Sd/-
Ajeet Kumar
Director
DIN:00416478**

ANNEXURE - A

INFORMATION ON THE RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEES REMUNERATION

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 ratio 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 Kumar Rastogi (Managing Director) | NIL |
|--------------------------------------------|-----|

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 Kumar Rastogi (Managing Director) | NIL |
|--------------------------------------------|-----|

- b. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or manager, if any : No increase
- c. The percentage increase in the median remuneration of employees in the financial year: N.A
- d. The number of permanent employees on the rolls of the Company: 0
- e. 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
- f. 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.

Annexure – B**FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31/03/2017****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: | L55101DL2005PLC140406 |
| i) | Foreign Company Registration Number/GLN | Not Applicable |
| ii) | Registration Date [DD-MM-YYYY] | 06/09/2005 |
| | Name of the Company | A B N 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. Government Company 2. Small Company 3. One Person Company 4. Subsidiary of Foreign Company 5. NBFC 6. Guarantee Company 7. Limited by shares <input checked="" type="checkbox"/> 8. Unlimited Company 9. Company having share capital 10. Company not having share capital 11. 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 | Shaheen Bagh, 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 | <table><tr><th>Sr. No.</th><th>Stock Exchange Name</th><th>Code</th></tr><tr><td>1.</td><td>NSE Emerge - ITP.</td><td>ABNINT</td></tr></table> | Sr. No. | Stock Exchange Name | Code | 1. | NSE Emerge - ITP. | ABNINT |
| | | Sr. No. | Stock Exchange Name | Code | | | | |
| 1. | NSE Emerge - ITP. | ABNINT | | | | | | |
| | | | | | | | | |
| 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 | 98.63% |

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 01-Apr-2016] | | | | No. of Shares held at the end of the year[As on 31-Mar-2017] | | | | % Change during the year |
|--------------------------------------------------|--------------------------------------------------------------------|----------|----------|------------------|--------------------------------------------------------------|----------|----------|------------------|--------------------------|
| | DEMAT | Physical | Total | % of Total Share | DEMAT | Physical | Total | % of Total Share | |
| A. Promoter's (including Promoter Group) | | | | | | | | | |
| (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 upto Rs. 1 lakh | 4,368 | - | 4,368 | 1.04 | 4,368 | - | 4,368 | 1.04 | - |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 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 [As on 01-Apr-2016] | | | Shareholding at the end of the year [As on 31-Mar-2017] | | | % change in shareholding during the year |
|--------|------------------------|---------------------------------------------------------------|----------------------------------|--------------------------------------------------|---------------------------------------------------------|----------------------------------|--------------------------------------------------|------------------------------------------|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1. | Mr. Shyeres Rastogi | 95,000 | 22.64 | - | 95,000 | 22.64 | - | - |
| 2. | Mrs. Poonam Rastogi | 58,232 | 13.88 | - | 58,232 | 13.88 | - | - |
| 3. | Mr. Ajai Kumar Rastogi | 50,000 | 11.92 | - | 50,000 | 11.92 | - | - |
| 4. | Ms. Neha Rastogi | 40,000 | 9.53 | - | 40,000 | 9.53 | - | - |

ii) Change in Promoters' Shareholding (including Promoter Group)

1) Mr. Shreyas Rastogi

| 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 |
| 01/04/2016 | 95,000 | 22.64 | 95,000 | 22.64 |
| Details of Change in Shareholding | - | - | - | - |
| 31/03/2017 | 95,000 | 22.64 | 95,000 | 22.64 |

2) Mrs. Poonam Rastogi

| 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 |
| 01/04/2016 | 58,232 | 13.88 | 58,232 | 13.88 |
| Details of Change in Shareholding | - | - | - | - |
| 31/03/2017 | 58,232 | 13.88 | 58,232 | 13.88 |

3) Mr. Ajai Kumar Rastogi

| 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 |
| 01/04/2016 | 50,000 | 11.92 | 50,000 | 11.92 |
| Details of Change in Shareholding | - | - | - | - |
| 31/03/2017 | 50,000 | 11.92 | 50,000 | 11.92 |

4) Ms. Neha Rastogi

| 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 |
| 01/04/2015 | 40,000 | 9.53 | 40,000 | 9.53 |
| Details of Change in Shareholding | - | - | - | - |
| 31/03/2016 | 40,000 | 9.53 | 40,000 | 9.53 |

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 |
| 01/04/2016 | 1,52,400 | 36.33 | 1,52,400 | 36.33 |
| Details of Change in Shareholding | - | - | - | - |
| 31/03/2017 | 1,52,400 | 36.33 | 1,52,400 | 36.33 |

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 |
| 01/04/2016 | 19,532 | 4.66 | 19,532 | 4.66 |
| Details of Change in Shareholding | - | - | - | - |
| 31/03/2017 | 19,532 | 4.66 | 19,532 | 4.66 |

3. Mr. 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 |
| 01/04/2016 | 4,368 | 1.04 | 4,368 | 1.04 |
| Details of Change in Shareholding | - | - | - | - |
| 31/03/2017 | 4,368 | 1.04 | 4,368 | 1.04 |

v) Shareholding of Directors and Key Managerial Personnel:

1. Mr. Ajai Kumar Rastogi -Managing 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 |
| 01/04/2016 | 50,000 | 11.92 | 50,000 | 11.92 |
| Details of Change in Shareholding | - | - | - | - |
| 31/03/2017 | 50,000 | 11.92 | 50,000 | 11.92 |

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 |
| 01/04/2016 | - | - | - | - |
| Details of Change in Shareholding | - | - | - | - |
| 31/03/2017 | - | - | - | - |

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 |
| 01/04/2016 | - | - | - | - |
| Details of Change in Shareholding | - | - | - | - |
| 31/03/2017 | - | - | - | - |

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

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

| SN. | Particulars of Remuneration | Mr. Ajai Kumar Rastogi | Total Amount |
|-----|-------------------------------------------------------------------------------------|--------------------------------------------------|--------------|
| | Gross salary | 4,80,000 | 4,80,000 |
| 1 | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | N. A. | N. A. |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | N. A. | N. A. |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | N. A. | N. A. |
| 2 | Stock Option | N. A. | N. A. |
| 3 | Sweat Equity | N. A. | N. A. |
| 4 | Commission - as % of profit - others, specify... | N. A. | N. A. |
| 5 | Others, please specify | N. A. | N. A. |
| | Total (A) | 4,80,000 | 4,80,000 |
| | Ceiling as per the Act | As per Section 197(1) of the Companies Act, 2013 | |

B. Remuneration to other directors

| Particulars of Remuneration | Ms. Pooja Verma | Mr. Ajeet Kumar | Total Amount |
|-----------------------------------------------|-----------------|-----------------|--------------|
| • Fee for attending board / committee Meeting | - | - | - |
| • Commission | - | - | - |
| Total (A) | - | - | - |
| • Fee for attending board / committee Meeting | - | - | - |
| • Commission | - | - | - |
| Total (B) | - | - | - |
| • Total (A + B) | - | - | - |

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

| Particulars of Remuneration | No KMP apart from MD appointed in the Company | Total Amount |
|---------------------------------------------------------------------------------------|-----------------------------------------------|--------------|
| Gross Salary | - | - |
| 1.(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | - | - |
| 1.(b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - |
| 1.(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | - | - |
| 2. Stock Option | - | - |
| 3. Sweat Equity | - | - |
| 4(a) Commission (as % of profit) | - | - |
| 4(b) Commission (- others) | - | - |
| Total | - | - |

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 |

Date: 30.05.2017
Place: New Delhi

For, A B N Intercorp Limited

Sd/-
Ajai Kumar Rastogi
Managing Director
DIN:00322447

Sd/-
Ajeet Kumar
Director
DIN:00416478

ANNEXURE – C

**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, 2017

To,
The Members,

A B N InterCorp Limited
Ahmedabad

I 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 a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my 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 hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31/03/2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board – processes and compliance – mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minutes' books, forms and returns filed and other records maintained by **A B N InterCorp Limited** for the financial year ending on 31/03/2017 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- 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 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 Bombay Stock Exchange (BSE) and Ahmedabad Stock Exchange (ASE).
- c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

I further report that, there were no events/actions in pursuance of:

- a. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
- b. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- c. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and

d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
Requiring compliance thereof by the company during the Audit period
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 Qualifications

- a. *Company has not developed a functional website as per Regulation 46 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 and as per clause 30 of Model Listing Agreement*
- b. *The Company has not appointed Internal Auditor as per Section 138 of the Companies Act, 2013.*
- c. *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).*
- d. *The company has not properly constituted the Nomination and Remuneration as required in Section 178 of the Companies Act, 2013.*

I further report that, the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same have been subject to review by the statutory financial audit and other designated professionals.

I further report that

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

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

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

I further report that

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

Place: Ahmedabad

Date: 30.05.2017

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

**SD/-
Kajal Shukla
Proprietor
FCS: 8042
CP: 8267**

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

ANNEXURE-A

To,
The Members,
A B N Intercorp Limited
Ahmedabad

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

1. Maintenance of secretarial records is the responsibility of management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.

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: 30.05.2017

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

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

MANAGEMENT DISCUSSION ANALYSIS REPORT

GLOBAL OVERVIEW:

The Hospitality and restaurant industry is a diverse and highly competitive Industry. The tourism and hospitality sector's direct contribution to GDP in 2016, is estimated to be US\$47 billion. The direct contribution of travel and tourism to GDP is expected to grow at 7.2 per cent per annum, during 2015 – 25, with the contribution expected to reach US\$160.2 billion by 2026. The global hotel industry revenue is predicted to reach \$550 billion US dollars in 2016. The industry revenue was worth \$457 billion US dollars in 2011, which showcases an increase in revenue of almost \$100 billion US dollars in the past five years as we move into 2016, if this prediction proves to be true. The tourism and hospitality sector is among the top 10 sectors in India to attract the highest Foreign Direct Investment (FDI). During the period April 2000-March 2017, the hotel and tourism sector attracted around US\$ 10.14 billion of FDI, according to the data released by Department of Industrial Policy and Promotion (DIPP).

Europe and Asia Pacific continue to be key regions for the industry at large with the highest hotel occupancy rates to be found there at over 68% respectively. Both the Middle East and Africa are the most expensive regions for hotel room rates with a \$165.97 US dollar daily room rate on average.

SEGMENT WISE PERFORMANCE

Currently, the Segment wise report is not applicable to the company as the company has not multiple segments.

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 limited fund to meet the challenges of the markets and to overcome the weakness company has define the strategies to meet the fund requirement.

RISK AND CONCERN

Your Company considers that risk is an integral part of its business and therefore, it takes proper steps to manage all risks in a proactive and efficient manner. The Company management periodically assesses risks in the internal and external environment and incorporates suitable risk treatment processes in its strategy, and business and operating plans. The details of practices being followed by the Company in this regard, forms part of the Corporate Governance Report. There are no risks which, in the opinion of the Board, threaten the very existence of your Company. However, some of the challenges faced by it have been dealt with under Management Discussion and Analysis which forms part of this Report.

This Report contains forward-looking statements that involve risks and uncertainties. When used in this Report, the words 'anticipate', 'believe', 'estimate', 'expect', 'intend', 'will' and other similar expressions as they relate to the Company and/or its businesses are intended to identify such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their dates. This Report should be read in conjunction with the financial statements included herein and the notes thereto.

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 2017-18

OPPORTUNITIES AND THREATS:

Growth of the last five years in India has resulted into growth of the industry also and it has given the opportunities to the companies in the competitive environment. However, due to complex and heavy tax structure has been threat to the company. Besides this, upper revision in the tax rates and increase in the health warning by the government authorities has been the major concern and threat to the company in the recent times.

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 & cape expenditure.
- Apart from having all policies, procedures and internal audit mechanism in place, company periodically engages outside experts to carry out and 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 of company's risk management policies & systems.

HUMAN RESOURCE DEVELOPMENT

Human resource department is instrumental in building employees capabilities through structured talented acquisition and its development through technical and need based training. There are currently no employees in the company however the company would have proper infrastructure for the growth and development needed for the employees whenever they are employed.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATION PERFORMANCE:

1. The total Profit of the Company for the year ended on 31st March, 2017 has been decreased from INR 1,827,315.56/- in previous year to INR 1,212,274.75 in the current year.
2. The Net profit of the Company during the previous year was INR 98,369.01/-. However, during the current year, the Loss incurred by company amounted to INR 51,393.25/-

INTERNAL CONTROLS

The company has a well-established internal control system, which is commensurate with the size and nature of its business and complexity of its operations. 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. All the Investors grievances officer or share department related queries are addressed to the compliance officer who in turn put the same before the investors Grievances Committee.

INFORMATION SYSTEM BETWEEN COMMITTEE AND THE BOARD:

Both Audit committee and Investors Grievances 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 half yearly basis as -English and Hindi 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, 1956 and ensures to maintain the same policy with the Companies Act, 2013.

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.

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.

1. BOARD OF DIRECTORS:

The board of Director comprises of 1 executive director 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 | 30 th May ,2016, Monday | 3 | 14 th November,2016, Monday |
| 2 | 25 th August,2016, Thursday | 4 | 23 rd February,2017, Thursday |

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 Director | Category of the Director | No. of other Directorship | Attendance at Last AGM held on 30/09/2016 | No. of Board Meetings Attended | Details of Committee | |
|------------------------|--------------------------|---------------------------|-------------------------------------------|--------------------------------|----------------------|-----------|
| | | | | | As Chairman | As Member |
| Mr. Ajai Kumar Rastogi | Managing Director | 2 | Yes | 4 | 4 | - |
| Mr. Ajeet Kumar | Independent Director | 2 | Yes | 4 | - | 4 |
| Ms. Pooja Verma | Independent Director | 0 | Yes | 4 | - | 4 |

1. COMMITTEES OF THE BOARD

Currently there are three board committees

- A. Audit Committee
- B. Nomination and Remuneration Committee
- C. Stakeholders Relationship Committee

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 2016-17 on following days.

| Sr. No. | Date and Day of the Meeting | Sr. No. | Date and Day of the Meeting |
|---------|-----------------------------------------|---------|-------------------------------------------|
| 1 | 28 th May, 2016, Saturday | 3 | 12 th November, 2016, Saturday |
| 2 | 18 th August, 2016, Thursday | 4 | 20 th February, 2017, Monday |

The constitution of the Committee (as on 31/03/2017) and the attendance of each member of the Committee are given below

| Name of the Member | Category | No. of Meetings |
|------------------------|----------|-----------------|
| Mr. Ajai Kumar Rastogi | Member | 4 |
| Mr. Ajeet Kumar | Chairman | 4 |
| Ms. Pooja Verma | Member | 4 |

B) NOMINATION & REMUNERATION COMMITTEE

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:

During the period under review No committee meeting were held.

The constitution of the Committee as on 31/03/2017 is as under:

| Name of the Member | Category | No. of Meetings | Attendance |
|------------------------|----------|-----------------|------------|
| Mr. Ajai Kumar Rastogi | Member | - | - |
| Mr. Ajeet Kumar | Chairman | - | - |
| Ms. Pooja Verma | Member | - | - |

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.

C) STAKEHOLDERS RELATIONSHIP 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 20 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. Pooja Verma | 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. Pooja Verma | - |

2. OTHER DETAILS/INFORMATION

The details of Annual General Meeting held in last 3 years are as under:

| Venue | Date | Time | |
|-------------------------------------------------------------------------------|------------|---------|---------------------------------------------------------------------------------------------------------------------|
| GF-35,Ground Floor, Omaxe Squire, Plot no.14, Jasola, New Delhi, Delhi-110025 | 30/09/2016 | 11.00AM | 1.Adoption of Accounts 2. Appointment of director in place of retiring director 3.Re-appointment of Auditor |
| GF-35, Groud Floor, Omaxe Square, Plot No.14, Jasola New Delhi, Delhi-110025 | 30/09/2015 | 10.00AM | 1. Adoption of Accounts 2. Appointment of director in place of retiring director 3. Re-appointment of Auditor |
| C-292, Defence Colony, New Delhi-110024 | 03/09/2014 | 11.00AM | 1.Adoption of Accounts 2. Appointment of director in place of retiring director 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.

4) General Shareholder's information

- Annual General Meeting

| | |
|-------------------------------|-------------------------------------------------------------------------------|
| DATE | 30 th September, 2017 |
| 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 | 26 th September, 2017 |
| POSTING OF ANNUAL REPORT | 04 th September, 2017 |

- Financial year : 01/04/2016 to 31/03/2017

- Book closure date : 23rd September 2017 to 28th September 2017(Both Days are inclusive)

- 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 on National Stock Exchange

The Equity Shares of company are listed on ITP Emerge of NSE(National Stock Exchange and all the dues regarding the Listing Fee have been paid

- Stock Code

: Security ID :ABNINT

:ISIN :INE982R01015

- Share Transfer Agents

: RCMC Share Registry Private Limited.

: B-25/1, 1st Floor, Okhla Industrial Area, Phase – II,

: New Delhi – 110020

- 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.

- 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 31.03.2017.

- Distribution of Shareholding: 31.03.2017

As there were only 7 shareholders as on 31.03.2017 hence, Category wise distribution is not required.

- Shareholding Pattern as on 31st March, 2017

| Category | No. of shares | % of equity |
|-------------------------|-----------------|---------------|
| Promoter Group | 2,43,232 | 57.98 |
| Resident Body Corporate | 1,71,932 | 40.98 |
| Individuals | 4368 | 1.04 |
| Total | 4,19,532 | 100.00 |

- **Dematerialization of shares and equity**

All Shares are in DEMAT. The company's shares are compulsory traded in dematerialized form

- **Address for correspondence :** Shareholders may correspond with –

Registrar & Transfer Agents for all matters relating to transfer / dematerialization of shares, payment of dividend, DEMAT credits, etc. at:

- 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.
- For all investor related matters: Mr. Ajai kumar Rastogi Managing Director.

**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 31.03.2017

For A B N InterCorp Limited

Place: New Delhi

Date: 30.05.2017

SD/-

Ajai KumarRastogi

CEO & Managing Director

DIN: 00322447

* **Regulation 27** Regarding Corporate Governance is 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 31/03/2017 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: New Delhi

Date: 30.05.2017

For, RTPS & Co.
Chartered Accountants

SD/-
Pritam Singh
Partner
FRN: 017980N
Membership No. 097115

* Regulation 27 Regarding Corporate Governance is 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.

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 ABN Inetrcorp Limited ("the Company")** which comprise the Balance Sheet as at March 31, 2017, 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, 2017, 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 "**Annexure A**" 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the aforesaid financial statements comply with the 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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company 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
FRN: 017980N

SD/-
Pritam Singh
Partner
M.No.097115
Place: New Delhi
Date: 30.05.2017

"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, 2017:

- (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, 2017 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
RTPS & Co
Chartered Accountants
FRN: 017980N

SD/-
Pritam Singh
Partner
M.No.097115

Place: New Delhi
Date: 30.05.2017

"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, 2017 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, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of
R T P S & Co
 Chartered Accountants
 FRN: 017980N

SD/-
Pritam Singh
 Partner
 M.No.097115
 Place: New Delhi
 Date: 30.05.2017

A B N INTERCORP LIMITED
BALANCE SHEET AS ON 31st MARCH, 2017

| | | | AMOUNT (Rs.) | AMOUNT (Rs.) |
|-------|--------------------------------|----------|---------------------|---------------------|
| | | NOTE NO. | As at March31, 2017 | As at March31, 2016 |
| I | EQUITY AND LIABILITIES | | | |
| | SHAREHOLDERS FUNDS | | | |
| (a) | Share Capital | 3 | 41,95,320.00 | 41,95,320.00 |
| (b) | Reserves and Surplus | 4 | 1038,01,185.27 | 1038,52,578.52 |
| | | | 1079,96,505.27 | 1080,47,898.52 |
| | NON-CURRENT LIABILITIES | | | |
| (a) | Long Term Borrowings | | - | - |
| (b) | Deferred Tax Liabilities (Net) | | - | - |
| (c) | Other Long Term Liabilities | 5 | 6,83,555.00 | 7,31,555.00 |
| (d) | Long -Term Provisions | | - | - |
| | | | 6,83,555.00 | 7,31,555.00 |
| | CURRENT LIABILITIES | | | |
| (a) | Short Term Borrowings | | - | - |
| (b) | Trade Payables | | - | - |
| (c) | Other Current Liabilites | 6 | 43,103.00 | 30,000.00 |
| (d) | Short Term Provisions | 7 | 97,100.00 | 1,99,320.00 |
| | | | 1,40,203.00 | 2,29,320.00 |
| | TOTAL | | 1088,20,263.27 | 1090,08,773.52 |
| II | ASSETS | | | |
| | NON-CURRENT ASSETS | | | |
| (a) | Fixed Assets | | | |
| (i) | Tangible Assets | 8 | 6,28,983.00 | 9,34,338.00 |
| (ii) | Intangible Assets | | - | - |
| (iii) | Capital Work- in- Progress | | - | - |
| (iv) | Intangible Assets under Dev. | | - | - |
| (b) | Non-Current Investments | 9 | 1058,76,206.00 | 1007,82,744.00 |
| (c) | Defferred Tax Assets (Net) | 10 | 1,29,060.00 | 1,84,368.00 |
| (d) | Long- Term Loans and Advances | 11 | 9,10,000.00 | 9,21,000.00 |
| (e) | Other Non-Current Assets | | - | - |
| | | | 1075,44,249.00 | 1028,22,450.00 |
| 2 | CURRENT ASSETS | | | |
| (a) | Current Investments | | - | - |
| (b) | Inventories | | - | - |
| (c) | Trade Receivables | 12 | 71,944.00 | - |
| (d) | Cash and Cash Equivalents | 13 | 9,09,663.27 | 57,08,388.52 |
| (e) | Short-Term Loans and Advances | 14 | 2,94,407.00 | 4,77,935.00 |
| (f) | Other Current Assets | | - | - |
| | | | 12,76,014.27 | 61,86,323.52 |
| | TOTAL(1+2) | | 1088,20,263.27 | 1090,08,773.52 |

NOTES FORMING PART OF FINANCIAL STATEMENTS
for and on behalf of the board of
FOR A B N INTERCORP LIMITED

1--30

As per our Report of even date attached

FOR R T P S & CO.

CHARTERED ACCOUNTANTS
(FRN-017980N)

Sd/-

Sd/-

(Ajai Kumar)

(Ajeet Kumar)

Mg Director

Director

DIN: 00322447

DIN: 00416478

PLACE: New Delhi

DATED:

Sd/-

(Pritam Singh)

Partner

M.No. - 097115

M/S A B N INTERCORP LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2017

| S. NO | PARTICULARS | NOTE | 2017 | 2016 |
|-------|----------------------------------------------------------------------------------|------|---------------------|---------------------|
| I | Revenue from operations (net) | 15 | 11,95,624.00 | 16,07,794.00 |
| II | Other income | 16 | 16,650.75 | 2,19,521.56 |
| III | Total Revenue (I+II) | | 12,12,274.75 | 18,27,315.56 |
| 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 | | - | - |
| d | Employee Benefits Expenses | 17 | 4,80,000.00 | 7,18,440.00 |
| e | Finance Costs | 18 | 37,698.00 | - |
| f | Depreciation and Amortization Expenses | 19 | 3,05,355.00 | 5,26,133.00 |
| g | Other Expenses | 20 | 3,45,200.00 | 5,44,139.55 |
| | Total Expenses | | 11,68,253.00 | 17,88,712.55 |
| V | Profit/(Loss) Before Exceptional and Extraordinary Items and Tax (III-IV) | | 44,021.75 | 38,603.01 |
| VI | Exceptional Items | | - | - |
| VII | Profit /(Loss) Before Extraordinary Items and Tax (V-VI) | | 44,021.75 | 38,603.01 |
| VIII | Extraordinary Items | | - | - |
| IX | Profit /(Loss) Before Tax (VII-VIII) | | 44,021.75 | 38,603.01 |
| X | Tax Expense:- | | | |
| a | Current Tax Expenses for current year | | 44,814.00 | 52,286.00 |
| b | Current Tax Expenses relating to Prior years | | (4,707.00) | - |
| c | Deferred Tax | | 55,308.00 | (1,12,052.00) |
| d | Provision for Dividend Distribution Tax | | - | - |
| | | | 95,415.00 | (59,766.00) |
| XI | Profit /(Loss) for the period (IX-X) | | (51,393.25) | 98,369.01 |
| XVI | Earning per Equity Share | 21 | | |
| a | Basic | | (0.12) | 0.23 |
| b | Diluted | | (0.12) | 0.23 |

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)
Mg Director
DIN: 00322447
PLACE: New Delhi
DATED:

Sd/-
(Ajeet Kumar)
Director
DIN: 00416478

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

A B N INTERCORP LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS****1 CORPORATE INFORMATION**

ABN InterCorp Ltd. was incorporated in the year 2005 in New Delhi. Company was converted into Limited company during the year new CIN is U55101DL2005PLC140406

The Company is engaged in the hospitality business of restaurants, hotel, cafe, tour operator, travel agency and set up chain, purchase, establish or otherwise acquire, act as advisors, financier.

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

2 SIGNIFICANT ACCOUNTING POLICIES**a) Basis of preparation of financial statements**

These financial statements have been prepared in accordance with the Generally Accepted Accounting 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 Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements 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 statements requires the management of the Company to make estimates and that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at liabilities as at the date of the financial statements and reported amounts of income and expense during expense during the year. Examples of such estimates include provisions for doubtful receivables, employee receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be expected to be incurred, the useful lives of depreciable fixed assets and provisions for impairment. Future impairment. Future results could differ due to changes in these estimates and the difference between the between the actual result and the estimates are recognised in the period in which the results known / materialise.

c) Fixed Assets And Depreciation

- i) Fixed assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing 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 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 1, 2014, the carrying amount as on April 1, 2014 is depreciated over the remaining useful life based on an evaluation. The management estimates 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 year 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.

A B N INTERCORP LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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.

e) Cash and cash equivalents

Cash and cash equivalents comprises cash in hand and balance in bank in current accounts, fixed deposit accounts and in margin money deposits.

f) 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 Differences:* Exchange differences arising on the settlement of monetary items 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.

g) 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 differences 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 asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised 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 forward 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.

A B N INTERCORP LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS****h) 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 provisions 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.

i) Revenue recognition

Revenues is recognised at the time of completion of services.

Dividend and other investment income are accounted on receipt basis.

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

j) Inventories

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

k) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised 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 recognised in the financial statements.

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

A B N INTERCORP LIMITED
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2017

3

SHARE CAPITAL:

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

| | AMOUNT (Rs.) As at March31, 2017 | AMOUNT (Rs.) As at March31, 2016 | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|----------------------------|------------------|
| Authorised | | | | |
| 1,00,00,00 Equity shares of Rs. 10 Each (Previous Year 1,00,000 Equity Shares) | 100,00,000 | 100,00,000 | | |
| | 100,00,000 | 100,00,000 | | |
| Issued, Subscribed & Paid up | | | | |
| 4,19,532 Equity shares of Rs. 10 Each with voting rights (Previous Year 4,00,000 Equity Shares) | 41,95,320 | 41,95,320 | | |
| Additions During the Year | - | - | | |
| | | | | |
| 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) | 41,95,320 | 41,95,320 | | |
| | | | | |
| | As at March31, 2017 | As at March31, 2016 | | |
| (a) Reconciliation of the number of shares | | | | |
| Shares outstanding at the beginning of the year | 4,19,532 | 4,19,532 | | |
| Shares Issued during the year | - | - | | |
| Shares bought back during the year | - | - | | |
| Shares outstanding at the end of the year | 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 | As at March31, 2017 | | As at March31, 2016 | |
| | No. of Shares | % Holding | No. of Shares | % Holding |
| Shreyes Rastogi | 95,000 | 22.64 | 95,000 | 22.64 |
| Neha Rastogi | 40,000 | 9.53 | 40,000 | 9.53 |
| Parvati Minerals Pvt. Ltd | 1,52,400 | 36.33 | 1,52,400 | 36.33 |
| Ajai Kumar Rastogi | 50,000 | 11.92 | 50,000 | 11.92 |
| Poonam Rastogi | 58,232 | 13.88 | 58,232 | 13.88 |
| | 3,95,632 | 94.30 | 3,95,632 | 94.30 |

| | | AMOUNT (Rs.) | AMOUNT (Rs.) |
|----------|-------------------------------------------------------------------|-----------------------|-----------------------|
| | | As at March31, 2017 | As at March31, 2016 |
| 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 | 1025,97,192.00 |
| | Add: Premium on the shares issued during the year | - | - |
| | 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 | 12,12,685.52 | 11,14,316.51 |
| | Additions During the Year | -51,393.25 | 98,369.01 |
| | (Balance in statement of Profit & Loss A/c) | | |
| | Add: MAT Credit Entitlement | | |
| | At the End of the Accounting Period | 11,61,292.27 | 12,12,685.52 |
| | GRAND TOTAL | 1038,01,185.27 | 1038,52,578.52 |
| 5 | Other Long Term Liabilities | | |
| | Security Deposits | 6,83,555.00 | 7,31,555.00 |
| | | 6,83,555.00 | 7,31,555.00 |
| 6 | OTHER CURRENT LIABILITIES | | |
| | Other current Liabilities consist of the following | | |
| | i) Advance from customers | | - |
| | ii) Statutory Dues | | - |
| | iii) Other Liabilites | 43,103.00 | 30,000.00 |
| | | 43,103.00 | 30,000.00 |
| 7 | SHORT TERM PROVISIONS | | |
| | i) Provision for Taxation | | |
| | At the Beginning of the Accounting Period | 1,99,320.00 | 1,47,034.00 |
| | Additions During the Year | 44,814.00 | 52,286.00 |
| | | 2,44,134.00 | 1,99,320.00 |
| | Less: adjusted during the year | 1,47,034.00 | |
| | At the End of the Accounting Period | 97,100.00 | 1,99,320.00 |
| | Grand Total | 97,100.00 | 1,99,320.00 |

| 8 | A B N INTERCORP LIMITED | | | | | | | | | |
|------------------|-------------------------|-----------------------------|----------------|-----------|------------------|-----------------|----------|-----------|-------------------------|-------------------------|
| | NON-CURRENT ASSETS | | | | | | | | | |
| | FIXED ASSETS | | | | | Tangible Assets | | | | |
| Fixed Assets | | | | | | | | | | |
| | Gross Block | | | | | Depreciation | | | Net Block | |
| Particulars | As on 31.03.16 | Addition during the year | Sale/ Transfer | Total | Up to 31.03.2016 | For the year | On Sale | Total | W.D.V as on 31.03.17 | 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 | 90,028 | 26,825 | - | 1,16,853 | 15,647 | 42,472 |
| Motor Car | 16,72,665 | - | - | 16,72,665 | 7,80,799 | 2,78,530 | - | 10,59,329 | 6,13,336 | 8,91,866 |
| Total | 19,41,450 | - | 1,36,285 | 18,05,165 | 10,07,112 | 3,05,355 | 1,36,285 | 11,76,182 | 6,28,983 | 9,34,338 |
| Previous Year | 24,78,454 | - | 5,37,004 | 19,41,450 | 9,11,621 | 5,26,133 | 4,30,642 | 10,07,112 | 9,34,338 | |

| | | AMOUNT (Rs.) | AMOUNT (Rs.) |
|----|-------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| | | As at March31, 2017 | As at March31, 2016 |
| 9 | 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 #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 | 215,20,674.00 | 164,27,212.00 |
| | 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 |
| | | 1058,76,206.00 | 1007,82,744.00 |
| 10 | DEFERRED TAX ASSETS (NET) | | |
| | At the Beginning of the Accounting Period | 1,84,368.00 | 72,316.00 |
| | Additions During the Year | -55,308.00 | 1,12,052.00 |
| | At the End of the Accounting Period | 1,29,060.00 | 1,84,368.00 |
| 11 | LONG TERM LOAN & ADVANCES | | |
| | Long term Loans & Advances consist of the following (Unsecured considered good unless otherwise stated) | | |
| | i) Sanjay Kundaliya | 9,10,000.00 | 9,10,000.00 |
| | ii) Kumar Vishwas | - | 11,000.00 |
| | | 9,10,000.00 | 9,21,000.00 |
| 12 | TRADE RECEIVABLES | | |
| | Trade receivable consist of the following (Unsecured , unconfirmed and unreconciled, considered good) | | |
| | i) Due from More than Six Months | | - |
| | ii) Other Debtors | 71,944.00 | - |
| | | 71,944.00 | - |
| 13 | CASH & CASH EQUIVALENTS : | | |
| | Cash & Cash Equivalents consist of the following | | |
| | i) Balances with Banks in Current Accounts | | |
| | Yes Bank | 3,58,606.58 | 28,17,472.83 |
| | ii) Cash in Hand | 5,51,056.69 | 28,90,915.69 |
| | | 9,09,663.27 | 57,08,388.52 |
| 14 | SHORT TERM LOANS & ADVANCES: | | |
| | Short term Loans & Advances consist of the following (Unsecured considered good unless otherwise stated) | | |
| | Recievable from Revenue Authorities | | |
| | TDS FY 2014-15 | - | 2,97,571.00 |
| | TDS FY 2015-16 | 1,53,220.00 | 1,53,220.00 |
| | TDS FY 2016-17 | 1,14,043.00 | - |
| | MAT Credit Entitlement | 27,144.00 | 27,144.00 |
| | | 2,94,407.00 | 4,77,935.00 |

A B N INTERCORP LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2017

| | | AMOUNT (Rs.) | AMOUNT (Rs.) |
|-----------|--------------------------------------------------|---------------------|---------------------|
| | | As at March31, 2017 | As at March31, 2016 |
| 15 | Revenue from operations | | |
| | Revenue from operations consist of following | | |
| | i) Sale of Products | - | - |
| | ii) Sale of Services | 11,95,624.00 | 16,07,794.00 |
| | iii) Other Operating Revenues | - | - |
| | | 11,95,624.00 | 16,07,794.00 |
| | iv) Less: Excise Duty | - | - |
| | Net Revenue From Operations | 11,95,624.00 | 16,07,794.00 |
| 16 | Other income | | |
| | Other income consist of following | | |
| | i) Interest Received | 16,650.75 | 45,883.56 |
| | ii) Profit on Sale of Fixed Assets | - | 1,73,638.00 |
| | | 16,650.75 | 2,19,521.56 |
| 17 | Employee Benefits Expenses | | |
| | i) Salary and wages | - | 3,00,000.00 |
| | ii) Director's Remunerations | 4,80,000.00 | 4,10,000.00 |
| | iii) Staff Welfare | - | 8,440.00 |
| | | 4,80,000.00 | 7,18,440.00 |
| 18 | Financial Costs : | | |
| | i) Interest Expenses | 37,698.00 | - |
| | ii) Other Borrowing Costs | - | - |
| | | 37,698.00 | - |
| 19 | Depreciation and Amortization Expense: | | |
| | i) Depreciation | 3,05,355.00 | 5,26,133.00 |
| | ii) Preliminary & Pre-operative Exp. Written off | - | - |
| | | 3,05,355.00 | 5,26,133.00 |

| | | | |
|----|--------------------------------|--------------------|--------------------|
| 20 | Other Expenses : | | |
| | Other Expenses consist of | | |
| | i) Audit Fee | 30,000.00 | 30,000.00 |
| | ii) Bank Charges | | 1,911.19 |
| | iii) Car Insurance | 30,320.00 | 25,856.00 |
| | iv) Car Running Expenses | 41,798.00 | 36,561.00 |
| | v) Conveyance Expenses | - | 12,432.00 |
| | vi) Electricity | 12,740.00 | 72,106.00 |
| | vii) House Tax | 36,946.00 | 36,806.00 |
| | viii) Legal & Professional fee | 76,087.00 | 1,03,976.00 |
| | ix) Misc. Expenses | 5.00 | 30.36 |
| | x) Office Maintinance- GF- 35 | 86,137.00 | 1,32,265.00 |
| | xi) Printing & Stationary | 315.00 | 360.00 |
| | xii) Telephone & Internet | 30,852.00 | 43,886.00 |
| | xiii) Income Tax Paid | - | 47,950.00 |
| | | 3,45,200.00 | 5,44,139.55 |

A B N INTERCORP LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2017

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|----------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|----------------------------|----------------------------|------------|----------------------------|----------------------------|------------------|-------------|-----------|---------------------|---|---|---------------------------------|---------|--------|--------------|---------------|---------------|----------------------------------------------------------------------|----------|----------|-------------------------------------------------------------------|-------|------|------------------------------------------------------------------|-------|------|--|----------------------|----------------------|------------------------------------------------|----------|----------|-------------------------------|---|---|-------------------------------------|---|---|-------------------------------------------|----------|----------|-------------------------------------------------------------|-----------------|-----------------|
| 21 | Earning Per Share The computation of earnings per share is set out below: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table><tr><td></td><td>AMOUNT (Rs.)</td><td>AMOUNT (Rs.)</td></tr><tr><td></td><td>As at March31, 2017</td><td>As at March31, 2016</td></tr><tr><td>Profit after tax</td><td>(51,393.25)</td><td>98,369.01</td></tr><tr><td>Exceptional item:</td><td>-</td><td>-</td></tr><tr><td>Profit before exceptional items</td><td>-51,393</td><td>98,369</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>4,19,532</td></tr><tr><td>Earnings per share (before exceptional items (net of tax))</td><td>-0.12</td><td>0.23</td></tr><tr><td>Earnings per share (after exceptional items (net of tax))</td><td>-0.12</td><td>0.23</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, 2016</td><td>4,19,532</td><td>4,19,532</td></tr><tr><td>Shares issued during the year</td><td>-</td><td>-</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,2017</td><td>4,19,532</td><td>4,19,532</td></tr><tr><td>Weighted average number of equity shares at 31st March 2017</td><td>4,19,532</td><td>4,19,532</td></tr></table> | | AMOUNT (Rs.) | AMOUNT (Rs.) | | As at March31, 2017 | As at March31, 2016 | Profit after tax | (51,393.25) | 98,369.01 | Exceptional item: | - | - | Profit before exceptional items | -51,393 | 98,369 | Shares: | | | Weighted average number of equity shares outstanding during the year | 4,19,532 | 4,19,532 | Earnings per share (before exceptional items (net of tax)) | -0.12 | 0.23 | Earnings per share (after exceptional items (net of tax)) | -0.12 | 0.23 | | No. of Shares | No. of Shares | At the beginning of the year at 01 April, 2016 | 4,19,532 | 4,19,532 | Shares issued during the year | - | - | Bonus shares issued during the year | - | - | At the end of the year at 31st March,2017 | 4,19,532 | 4,19,532 | Weighted average number of equity shares at 31st March 2017 | 4,19,532 | 4,19,532 |
| | AMOUNT (Rs.) | AMOUNT (Rs.) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | As at March31, 2017 | As at March31, 2016 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit after tax | (51,393.25) | 98,369.01 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Exceptional item: | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit before exceptional items | -51,393 | 98,369 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Shares: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Weighted average number of equity shares outstanding during the year | 4,19,532 | 4,19,532 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Earnings per share (before exceptional items (net of tax)) | -0.12 | 0.23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Earnings per share (after exceptional items (net of tax)) | -0.12 | 0.23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | No. of Shares | No. of Shares | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| At the beginning of the year at 01 April, 2016 | 4,19,532 | 4,19,532 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Shares issued during the year | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Bonus shares issued during the year | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| At the end of the year at 31st March,2017 | 4,19,532 | 4,19,532 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Weighted average number of equity shares at 31st March 2017 | 4,19,532 | 4,19,532 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 22 | Amount Paid / Payable to Auditors | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table><tr><td></td><td>As at March31, 2017</td><td>As at March31, 2016</td></tr><tr><td>Audit Fees</td><td>26,000</td><td>26,000</td></tr><tr><td>Taxation matters</td><td>4,000</td><td>4,000</td></tr><tr><td>Company law matters</td><td>-</td><td>-</td></tr><tr><td>Other Services</td><td>-</td><td>-</td></tr><tr><td>Total</td><td>30,000</td><td>30,000</td></tr></table> | | As at March31, 2017 | As at March31, 2016 | Audit Fees | 26,000 | 26,000 | Taxation matters | 4,000 | 4,000 | Company law matters | - | - | Other Services | - | - | Total | 30,000 | 30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | As at March31, 2017 | As at March31, 2016 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Audit Fees | 26,000 | 26,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Taxation matters | 4,000 | 4,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Company law matters | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Services | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total | 30,000 | 30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 23 | service tax credit has been/will be availed | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 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 | Company had cash in hand on 08/11/2016 Rs. 9,85,691/- out of which Rs. 9,80,000/- was of old currency of denomination of Rs. 500 & Rs.1000. These notes were deposited in current account with Yes bank | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

26

Related Party Disclosure**Key Managerial Personnel**

Mr. Ajai Kumar Rastogi

Managing Director

Mr. Ajeet Kumar

Director

Managerial Remuneration**31.03.2016****31.03.2016**

Managerial Remuneration (including perquisites) *

4,80,000.00

4,10,000.00

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, 2017. (Previous year refers to April 01, 2015 to March 31, 2016).

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

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

Sd/

(Ajai Kumar)

Mg Director

DIN: 00322447

PLACE: New Delhi

DATED: 30.05.2017

Sd/-

(Ajeet Kumar)

Director

DIN: 00416478

Sd/-

(Pritam Singh)

Partner

M.No. - 097115

| A B N INTERCORP LIMITED | | |
|---------------------------------------|---------------------|---------------------|
| | 31.03.2017 | 31.03.2016 |
| Sale of Services | | |
| Income From Rent | 11,95,624.00 | 14,72,364.00 |
| Service Charges received | - | 1,35,430.00 |
| | 11,95,624.00 | 16,07,794.00 |
| Other Income | | |
| Profit on sale of Fixed Assets | - | 1,73,638.00 |
| Interest Received | 16,650.75 | 45,883.56 |
| | 16,650.75 | 2,19,521.56 |
| | | |
| Salaries & Wages | | |
| Salaries & Allowances-staff | - | 3,00,000.00 |
| | - | 3,00,000.00 |
| Directors Remuneration | | |
| Salaries & Allowances | 4,80,000.00 | 4,10,000.00 |
| | 4,80,000.00 | 4,10,000.00 |
| | | |
| A B N INTERCORP LIMITED | | |
| | 31.03.2017 | 31.03.2016 |
| Other Liabilities | | |
| R T P S & Co. | 30,000.00 | 30,000.00 |
| Service Tax Payable | 8,303.00 | - |
| Indman Futurevision Pvt. Ltd. | 4,800.00 | - |
| | 43,103.00 | 30,000.00 |
| Long Term Borrowing | | |
| Security Deposit -Choice Development | 6,83,555.00 | 6,83,555.00 |
| Security Deposit -Indman Futurevision | - | 48,000.00 |
| | 6,83,555.00 | 7,31,555.00 |

M/S A B N INTERCORP LIMITED
GF-35, OMAXE SQUARE, HASOLA 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 | : | 31.03.17 |

(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 | : | 1.04 |
| 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)
Mg Director
DIN: 00322447

Sd/-
(Ajeet Kumar)
Director
DIN: 00416478

PLACE: New Delhi
DATED:

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 | | | As per our Report of even date attached | | |
| FOR A B N INTERCORP LIMITED | | | FOR R T P S & CO. | | |
| | | | CHARTERED ACCOUNTANTS | | |
| | | | (FRN-017980N) | | |
| Sd/- | | | Sd/- | | |
| (Ajai Kumar) | | | (Pritam Singh) | | |
| Mg Director | | | Partner | | |
| DIN00322447 | | | M.No. - 097115 | | |
| PLACE: New Delhi | | | | | |
| DATED: 30.05.2017 | | | | | |
| Sd/- | | | | | |
| (Ajeet Kumar) | | | | | |
| Director | | | | | |
| DIN: 00416478 | | | | | |

Route Map for the Annual General Meeting

