

ABN INTERCORP LIMITED



ABN INTERCORP LTD.

13TH ANNUAL REPORT

2017-18

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 – Independent Director
Ms. Pooja Verma - Independent Director

AUDITORS

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

REGISTRAR & TRANSFER AGENT

RCMC Share Registry Private Limited
B-25/1, Okhla Industrial Area,
Phase II
New Delhi-110020,
Email Id: investor.services@rcmcdelhi.com

NAME OF STOCK EXCHANGE

NSE – Emerge ITP
Symbol: ABNINT

BANKER

Yes Bank Ltd, Jasola, New Delhi

ANNUAL GENERAL MEETING

Date : 14th September, 2018
Day : Friday
Time : 11:00 A.M
Venue : GF-35, Ground Floor,
Omaxe Square, Plot No.14,
Jasola New Delhi - 110025

SECRETARIAL AUDITOR

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

TABLE OF CONTENT

SR. NO.	PARTICULARS	PAGE NO.
1	Notice	3
2	Attendance Slip And Proxy Form	6
3	Route MAP	8
4	Board report	9
4	Information On Ratio of Employees	16
5	Extract to Annual Return	17
6	Secretarial Audit Report	25
7	Management discussion And analysis Report	28
8	Corporate Governance Report	31
9	Auditors Report	37
10	Balance Sheet	43
11	Statement on Profit and Loss	45
12	Cash Flow Statement	46
13	Notes of Financial Statement	47

NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT THE 13TH ANNUAL GENERAL MEETING OF THE MEMBERS OF A B N INTERCORP LIMITED WILL BE HELD ON FRIDAY, 14TH SEPTEMBER, 2018 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, 2018 and Profit & Loss Account and Cash Flow Statement 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) Managing Director, who retires by rotation and being eligible, and offer himself for re-appointment.
3. To consider the ratification of R T P S & Co., Chartered Accountants (Firm Registration Number 017980N), as Statutory Auditors of the company for the remaining tenure of 1 year and up to 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: 20/08/2018

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 authorized 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/authorized 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 8th September, 2018 (Saturday) to 14th September, 2018 (Friday).
9. Trading in equity shares of the company is compulsory in dematerialized mode by all the investors.

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 up to 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 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. 17th August, 2018 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.
15. Members are requested to notify immediately, changes in their respective address, if any, to the Company's Registered Office quoting their Folio No.
16. 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 13th Annual General Meeting.
17. Members / Proxies should bring their copy of the Annual Report and also the attendance slip duly filled in for attending the meeting.
18. 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.
19. Copies of 13th Annual Report for the year 2018 are being sent by electronic mode only to all the members who are registered with the Company / Depository Participant(s) for communication purposes.
20. The notice of the 13th Annual General Meeting (AGM), along with the Attendance Slip and Proxy Form, is being sent to all members whose e – mail addresses 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.
21. 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.
22. 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 Annual General Meeting dated 30th September, 2016 and shall be eligible to act as Managing director of the company to share his knowledge and skills for the remaining period of 1 year 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 16 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: 20/08/2018

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.com

13th Annual General Meeting on Friday, 14th September, 2018 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 13th 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 13th Annual General Meeting of the Company to be held on Friday, 14th September, 2018 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 Businesses			
01	To receive, consider and adopt the Audited Accounts for the financial year ended on 31 st March, 2018 along with the Reports of the Directors and Auditors thereon.		
02	To appoint a Director in place of Mr. Ajai Kumar Rastogi (DIN: 00322447), Managing Director who retires by rotation and being eligible, offers himself for re – appointment.		
03	To approve the ratification of M/s R T P S & Co., Chartered Accountant as the Statutory Auditors of the Company for the remaining tenure.		

Signed on thisday of2018.

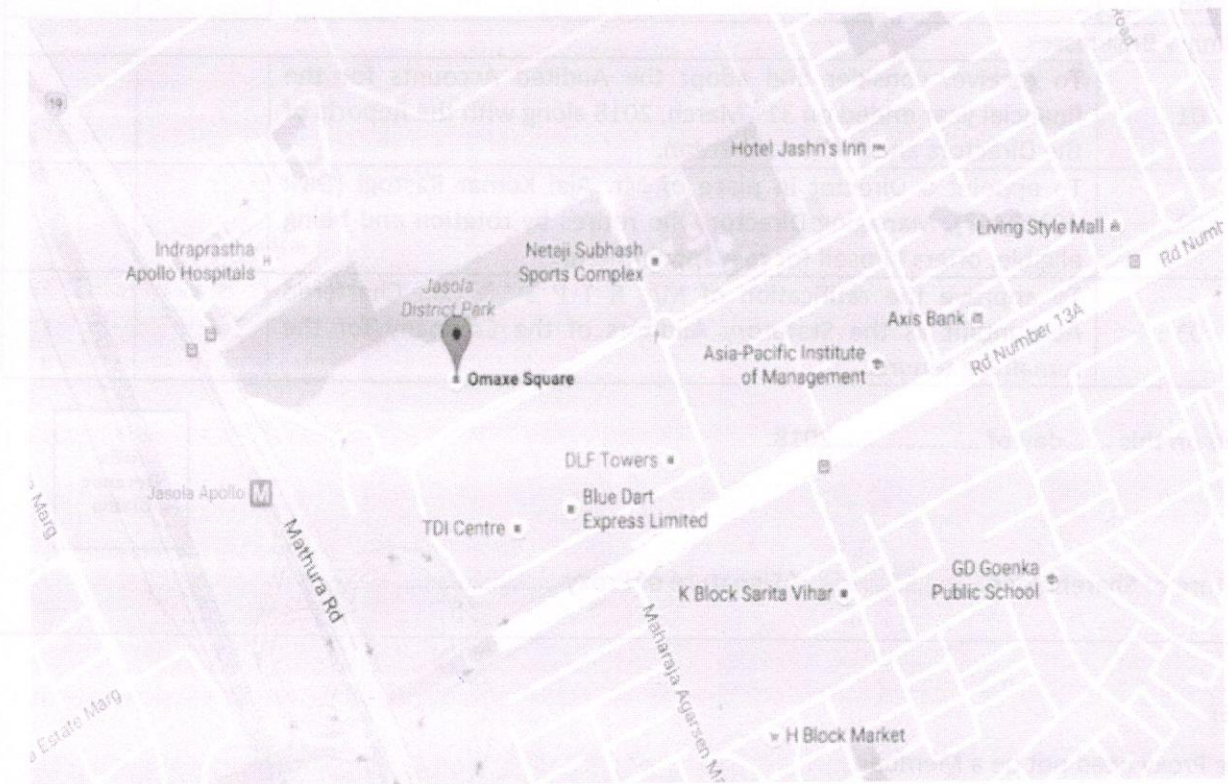
Affix
Revenue
Stamp

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.

Route Map for the Annual General Meeting



DIRECTOR'S REPORT

To,
The Members,
A B N Intercorp Limited

Your Directors present the 13th Annual Report and Audited Accounts for the year ended on 31st March, 2018.

FINANCIAL RESULTS

In INR

Particulars	31/03/2018	31/03/2017
Total Income	(4,732,475.00)	12,12,274.75
Operational Cost	-	-
Total Expenses	1,031,464.00	11,68,253.00
Profit / (Loss) Before Tax after Extra ordinary Items	(5,763,939.00)	44,021.75
Current Tax	(1,502.00)	40,107.00
Excess/ (Short) provisions of earlier year	-	-
Deferred Tax	(4,875.00)	55,308.00
Profit /(Loss) After Tax	(5,757,562.00)	(51,393.25)

INDIAN ACCOUNTING STANDARDS

The Ministry of Corporate Affairs (MCA) vide its notification in the Official Gazette dated February 16, 2015 notified the Indian Accounting Standards applicable to certain classes of companies. Ind AS has been 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 Ind AS is applicable from April 1, 2017 hence there is effect for this year Audit Report and Accounting treatments.

OPERATIONS/STATEMENT OF AFFAIRS

A. PERFORMANCE

The Company has earned total negative income of INR (4,732,475.00) as compared to INR 12,12,274.75 in previous year. During the year the Company has incurred Net Loss of INR 5,757,562.00 as compared to Net Loss of 51,393.25 of previous year.

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 it has incurred loss in Financial Year 2017-2018 and also has not borrowed money from the market, so as to continue working as per the present strategy your Directors are of the opinion that they should during the year 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. 5,757,562.00 as compared to the Rs. 51,393.25 transferred during the previous year.

SHARE CAPITAL

The paid up Equity Share capital as on 31st March, 2018, 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, 2018.

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 2018 - 2019 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 Outgo	: 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 as "Annexure E" .

A separate report on Management Discussion and Analysis Report as "Annexure D" 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 2018 – 2019.

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. However, the company is striving hard for the appointment of Chief Financial Officer and Company Secretary of the company.

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, 2018 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 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 on 30.05.2017, 25.08.2017, 13.12.2017 & 22.02.2018. 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 met 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, 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 2017-2018 and Secretarial Audit Report is appended to this Report in MR – 3 which forms part of Board's Report as per "Annexure – C"

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 2018-2019.

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 as a part of Compliance with Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and as per clause 30 of Model Listing Agreement .
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 2017-2018, the company would

look into the matter and would endeavor to appoint for the year 2018 – 2019 in compliance with Section 138 of the Companies Act, 2013.

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 & Compliance Officer in the company as per Section 203 of the Companies Act and with Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
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: 30/05/2018

Place: New Delhi

Sd/-
Ajai Kumar Rastogi
Managing Director
DIN:00322447

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 31/03/2018****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	Yes

	Exchange(s) If yes, details of stock exchanges where shares are listed	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	investor.services@rcmcdelhi.com		

. 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	55101	100%

I. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

I. 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-2017]				No. of Shares held at the end of the year[As on 31-Mar-2018]				% 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) FIs	-	-	-	-	-	-	-	-	-
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.N o.	Shareholder's Name	Shareholding at the beginning of the year [As on 01-Apr-2017]			Shareholding at the end of the year [As on 31-Mar-2018]			% 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. Shreyas 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	-	-

i) 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
01/04/2017	95,000	22.64	95,000	22.64
Details of Change in Shareholding	-	-	-	-
31/03/2018	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
01/04/2017	58,232	13.88	58,232	13.88
Details of Change in Shareholding	-	-	-	-
31/03/2018	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
01/04/2017	50,000	11.92	50,000	11.92
Details of Change in Shareholding	-	-	-	-
31/03/2018	50,000	11.92	50,000	11.92

1) 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
01/04/2017	40,000	9.53	40,000	9.53
Details of Change in Shareholding	-	-	-	-
31/03/2018	40,000	9.53	40,000	9.53

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

. 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
01/04/2017	1,52,400	36.33	1,52,400	36.33
Details of Change in Shareholding	-	-	-	-
31/03/2018	1,52,400	36.33	1,52,400	36.33

. 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
01/04/2017	19,532	4.66	19,532	4.66
Details of Change in Shareholding	-	-	-	-
31/03/2018	19,532	4.66	19,532	4.66

. 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
01/04/2017	4,368	1.04	4,368	1.04
Details of Change in Shareholding	-	-	-	-
31/03/2018	4,368	1.04	4,368	1.04

3) Shareholding of Directors and Key Managerial Personnel:

. 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
01/04/2017	50,000	11.92	50,000	11.92
Details of Change in Shareholding	-	-	-	-
31/03/2018	50,000	11.92	50,000	11.92

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
01/04/2017	-	-	-	-
Details of Change in Shareholding	-	-	-	-
31/03/2018	-	-	-	-

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
01/04/2017	-	-	-	-
Details of Change in Shareholding	-	-	-	-
31/03/2018	-	-	-	-

) 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)	-	-	-	-

I. 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
1	Gross salary	4,80,000	4,80,000
	(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/WTD

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

For, A B N InterCorp Limited

Date: 30/05/2018

Place: New Delhi

Sd/-

Ajai Kumar Rastogi

Managing Director

DIN:00322447

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, 2018

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 31/03/2018 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 31/03/2018 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;
Not applicable to the Company during the Audit Period
- iii) The Depository Act, 1996 and the Regulations and Bye – laws framed thereunder;
Not applicable to the Company during the Audit Period
- 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; **Not applicable to the Company during the Audit Period**
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;; **Not applicable to the Company during the Audit Period**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;; **Not applicable to the Company during the Audit Period**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;; **Not applicable to the Company during the Audit Period**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not applicable to the Company during the Audit Period**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and; **Not applicable to the Company during the Audit Period**

- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not applicable to the Company during the Audit Period**
- vi. The Board of the directors of the company has not determined any laws specifically applicable to the company, hence no reporting is provided in this regards.

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 National Stock Exchange; **Not applicable to 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 observations:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and on shorter notice after following the necessary compliance of Sec 173 of the Act, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

I 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.

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

Place: Ahmedabad
Date: 29.08.2018

SD/-
Mrs. 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 of the Secretarial Audit Report

To,
The Members,
A B N Intercorp Limited
Ahmedabad

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

1. Maintenance of secretarial records and devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively 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. We believe that audit evidence and information obtain from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
5. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
6. 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.

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

Place: Ahmedabad
Date: 29.08.2018

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

ANNEXURE – D

MANAGEMENT DISCUSSION ANALYSIS REPORT

GLOBAL OVERVIEW:

Tourism has now become a significant industry in India. It is a sun rise industry, an employment generator, a significant source of foreign exchange earnings for the country. Tourism in India is the third largest foreign exchange earner of the country. The booming tourism industry has had a cascading effect on the hospitality sector with an increase in the occupancy ratios and average room rates.

The Indian tourism and hospitality industry has emerged as one of the key drivers of growth among the services sector in India. The tourism and hospitality sector is among the top 10 sectors in India to attract the highest Foreign Direct Investment (FDI). Tourism is also a potentially large employment generator besides being a significant source of foreign exchange for the country. The industry is expected to generate 13.45 million jobs across sub-segments such as Restaurants (10.49 million jobs), Hotels (2.3 million jobs) and Travel Agents/ Tour Operators (0.66 million). India has moved up 13 positions to 52nd rank from 65th in Tourism & Travel competitive index. The direct contribution of Travel & Tourism to GDP is expected to grow by 6.8% pa to INR 9,948.5 bn (3.5% of GDP) by 2027.

SEGMENT WISE PERFORMANCE

Currently, the Segment wise report is not applicable to the company as the company has no 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 is 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 2018-19

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 who 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, 2018 has been decreased from INR 1,212,274.75 /- in previous year to Negative Income INR (4,732,475.00) in the current year.
2. The Net Loss of the Company during the previous year was INR 51,393.25/- /-. However, during the current year, the Loss incurred by company amounted to INR 5,757,562.00

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.

ANNEXURE – E

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 ,2017, Tuesday	3	13 th December,2017, Monday
2	25 th August,2017, Friday	4	22 nd February,2018, 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 28/09/2017	No. of Board Meetings Attended	Details of Committee	
					As Chairman	As Member
Mr. Ajai Kumar Rastogi	Managing Director	1	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 2017-18 on following days.

Sr. No.	Date and Day of the Meeting	Sr. No.	Date and Day of the Meeting
1	26 th May, 2017, Friday	3	9 th December, 2017, Thursday
2	16 th August, 2017, Wednesday	4	19 th February, 2018, Monday

The constitution of the Committee (as on 31/03/2018) 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 31/03/2018 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	-	-

*The Nomination and Remuneration Committee consist of Mr. Ajai Kumar Rastogi who is Managing Director in executive capacity , however the company is yet to appoint a Non-executive Director to properly constitute the committee.

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,

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 Square, Plot no.14, Jasola, New Delhi, Delhi-110025	28/09/2017	11.00AM	1. Adoption of Accounts 2. Appointment of director in place of retiring director 3. Re-appointment of Auditor
GF-35, Ground Floor, Omaxe Square, 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 4. To consider the appointment of Managing Director, Mr. Ajai Kumar Rastogi
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

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 half yearly/ annual result of the company with the stock exchanges.

4) General Shareholder's information

- Annual General Meeting

DATE	14 th September, 2018
VENUE	GF-35, Groud Floor, Omaxe Square, Plot No.14, Jasola New Delhi, Delhi-110025
TIME	11.00 A.M
LAST DATE OF RECEIPT OF PROXY	12 th September, 2018

- Financial year : 01/04/2017 to 31/03/2018
- Book closure date : 8th September 2018 (Saturday) to 14th September 2018 (Friday) (Both Days are inclusive)
- Dividend payment

Company is not of the opinion to declare dividend as company has incurred Loss in the Financial Year 2017-2018.

- 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 31.03.2018.

- Distribution of Shareholding: 31.03.2018

As there were only 7 shareholders as on 31.03.2018 hence, Category wise distribution is not required.

- Shareholding Pattern as on 31st March, 2018

Category	No. of shares	% of equity
Promoter Group – Individual Resident	2,43,232	57.98

Resident Body Corporate	1,71,932	40.98
Resident 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:

- (i) 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.
- (ii) 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 31.03.2018

For A B N Intercorp Limited

Place: New Delhi

Date:30/05/2018

SD/-

Ajai Kumar Rastogi

Managing Director

DIN: 00322447

* Note: The Compliance Certificate from the Auditors / Practicing Company Secretaries regarding compliance of conditions of Corporate Governance is not attached to this report as the provisions of the Regulation 17 to Regulations 27 (Corporate Governance) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are not being applicable to the Company. This Corporate Governance report forms as the voluntary part of disclosure from the company.

INDEPENDENT AUDITOR'S REPORT**To The Members of
ABN INTERCORP LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of **ABN INTERCORP LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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. In conducting 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 and the Order issued under section 143(11) of the Act.

We conducted our audit of the financial statements 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. 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 obtained by us 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, of the state of affairs of the Company

as at March 31, 2018, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For R T P S & CO.

Chartered Accountants

(Firm's Registration No. 017980N)

SD/-

Pritam Singh

Partner

(Membership No. 097115)

Place : New Delhi

Dated: 30/05/2018

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ABN Intercorp Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of ABN INTERCORP LIMITED ("the Company") as of March 31, 2018 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 Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, 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.

Auditor's Responsibility Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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, to the best of our information and according to the explanations given to us, 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, 2018, 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 R T P S & CO.**Chartered Accountants****(Firm's Registration No. 017980N)****SD/-****Pritam Singh****Partner****(Membership No. 097115)****Place : New Delhi****Dated: 30/05/2018**

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ABN INTERCORP LIMITED of even date)

i. In respect of the Company's fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.

ii. The Company is in the business of providing services only and does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.

iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to Companies, Firms, LLP or other parties, covered in the register maintained under section 189 of the Companies Act, 2013, Accordingly, the provisions of clause 3(iii)(a) to (c) of the order are not applicable to the companies and hence not commented upon.

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2018 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.

viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For R T P S & CO.

Chartered Accountants

(Firm's Registration No. 017980N)

SD/-

Pritam Singh

Partner

(Membership No. 097115)

Place : New Delhi

Dated: 30/05/2018

A B N INTERCORP LIMITED				
BALANCE SHEET AS ON 31ST MARCH, 2018				
		AMOUNT IN RS.		
	NOTE NO.	Figures As At 31st March 2018	Figures As At 31st March 2017	Figures As At 01st April 2016
1	2	3	4	5
I ASSETS				
1 NON CURRENT ASSETS				
(a) Property, Plant and Equipment	1	427,555	628,983	934,338
(b) Capital Work -in- progress				-
(c) Investment Property	2	84,355,532	105,876,206	100,782,744
(d) Goodwill				
(e) Other Intangible Assets				
(f) Intangible assets under development				
(g) Biological Assets other than bearer plants				
(h) Financial Assets				
i) Investments				
ii) Trade receivables		-	-	-
iii) Loans				
iv) Others (to be specified)	3	1,180,000	910,000	921,000
(i) Deferred tax assets (net)	4	133,935	129,060	184,368
(j) Other non-current assets				
TOTAL NON CURRENT ASSETS		86,097,022	107,544,249	102,822,450
2 CURRENT ASSETS				
(a) Inventories				
(b) Financial Assets				
i) Investments				
ii) Trade Receivables	5	-	71,944	-
iii) Cash and cash equivalents	6	1,436,667	909,663	5,708,389
iv) Bank balances other than (iii) above	7	15,000,000	-	-
v) Loans				
vi) Others(to be specified)				
(c) Current Tax Assets (Net)	8	76,244	294,407	477,935
(d) Other current assets				
TOTAL CURRENT ASSETS		16,512,911	1,276,014	6,186,324
TOTAL ASSETS (1+2)		102,609,933	108,820,263	109,008,774
II EQUITY AND LIABILITIES				
1 EQUITY				
(a) Equity Share Capital	9	4,195,320	4,195,320	4,195,320
(b) Other Equity	10	98,043,623	103,801,185	103,852,579
TOTAL EQUITY		102,238,943	107,996,505	108,047,899
2 LIABILITIES				
A NON CURRENT LIABILITIES				
(a) Financial Liabilities				
i) Borrowings				
ii) Trade Payables				
iii) Other Financial liabilities (other than those specified in item(b), to be specified)	11	-	683,555	731,555
(b) Provisions				
(c) Deferred tax liabilities (net)				
(d) Other non current liabilities				
TOTAL NON CURRENT LIABILITIES		-	683,555	731,555
B CURRENT LIABILITIES				
(a) Financial Liabilities				
i) Borrowings		-	-	-
ii) Trade Payables		-	-	-
iii) Other Financial liabilities (other than those specified in item(b), to be specified)	12	370,990	43,103	30,000
(b) Other current liabilities		-	-	-
(c) Provisions	13	-	97,100	199,320
(d) Current tax liabilities (net)				
TOTAL CURRENT LIABILITIES		370,990	140,203	229,320
TOTAL LIABILITIES (A+B)		370,990	823,758	960,875
TOTAL EQUITY & LIABILITIES (1+2)		102,609,933	108,820,263	109,008,774

NOTES FORMING PART OF FINANCIAL STATEMENTS

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

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

CHARTERED ACCOUNTANTS
(FRN-017980N)

SD/-

(Ajai Kumar)

Director

SD/-

(Ajeet Kumar)

Director

SD/-

(Pritam Singh)

Partner

M.No. - 097115

PLACE: New Delhi

DATED: 30/05/2018

A B N INTERCORP LIMITED				
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2018				
S. NO	PARTICULARS	NOTE	AMOUNT IN RS.	
			Figures As At 31st March 2018	Figures As At 31st March 2017
I	Revenue from operations	14	963,415.00	1,195,624.00
II	Other income	15	(5,695,890.00)	16,650.75
III	Total Income (I+II)		(4,732,475.00)	1,212,274.75
IV	Expenditure :-			
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 Benefit Expenses	16	480,000.00	480,000.00
e	Finance Costs	17	35.00	37,698.00
f	Depreciation and Amortization Expenses	18	201,428.00	305,355.00
g	Other Expenditure	19	350,001.00	345,200.00
	Total Expenses		1,031,464.00	1,168,253.00
V	Profit/(Loss) Before Exceptional items and tax (III-IV)		(5,763,939.00)	44,021.75
VI	Exceptional Items		-	-
VII	Profit /(Loss) Before Tax (V-VI)		(5,763,939.00)	44,021.75
	Tax Expense:-			
VIII a	Current Tax		(1,502.00)	40,107.00
	Deferred Tax		(4,875.00)	55,308.00
			(6,377.00)	95,415.00
IX	Profit /(Loss) for the period from continuing operations (VII-VIII)		(5,757,562.00)	(51,393.25)
X	Profit /(Loss) for the period from discontinued operations		-	-
XI	Tax Expenses for Discontinued operations		-	-
XII	Profit /(Loss) for the period from discontinued operations		-	-
XIII	Profit /(Loss) for the period (IX+XII)		(5,757,562.00)	(51,393.25)
XIV	Other Comprehensive Income(OCI)		-	-
XV	Total Income (including OCI) (XIII+XIV)		(5,757,562.00)	(51,393.25)
XVI	Earning Per Share (EPS) (of Rs. 10/- Each) (for continuing operations)			
a	Basic		(13.72)	(0.12)
b	Diluted		(13.72)	(0.12)
XVII	Earning Per Share (EPS) (of Rs. 10/- Each) (for discontinued operations)			
a	Basic		-	-
b	Diluted		-	-
XVIII	Earning Per Share (EPS) (of Rs. 10/- Each) (for continuing & discontinued operations)			
a	Basic		(13.72)	(0.12)
b	Diluted		(13.72)	(0.12)

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/- SD/-
(Ajai Kumar) (Ajeet Kumar)
Director Director
PLACE: New Delhi
DATED: 30/05/2018

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

A B N INTERCORP LIMITED				
CASH FLOW STATEMENT AS AT 31ST MARCH, 2018				
A	CASH FLOW FROM OPERATING ACTIVITIES	AMOUNT (Rs.)		AMOUNT (Rs.)
			31.03.2018	31.03.2017
	Net Profit Before Tax		(5,762,437)	44,022
	Adjustments for:			
	Depreciation	201,428		305,355
	Preliminary Expenses w/off			-
	Income Tax			-
	Deferred Revenue Expenditure			-
	(Profit)/loss on sale of Assets	5,704,213		-
	Interest & Finance Charges	35		37,698
	Interest received	(8,323)		(16,651)
	Dividend Income		5,897,353	-
	Operating Profit before Working Capital Changes		134,916	370,424
	Adjustments for:			
	Decrease/(Increase) in Receivables	20,107		122,584
	Decrease/(Increase) in Inventories		-	-
	Increase/(Decrease) in Payables	327,887	347,994	13,103
	Cash generated from operations		482,910	506,111
	Income Tax paid		97,100	142,328
	Net Cash flow from Operating activities		385,810	363,783
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Fixed Assets			-
	Sale of Investment	15,816,461		-
	Investment in Property			(5,093,462)
	Sale of Fixed Assets			-
	Decrease in Advances & others	(683,555)		-
	Interest received	8,323		16,651
	Dividend Income			-
	Net Cash used in Investing activities		15,141,229	(5,076,811)
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from Long term Borrowings			(48,000)
	Dividend Paid			-
	Dividend Distribution Tax Paid			-
	Interest & Finance Charges	(35.00)		(37,698)
	Net Cash used in financing activities		(35)	(85,698)
	Net increase in cash & Cash Equivalents		15,527,004	(4,798,726)
	Opening Cash and Cash Equivalents		909,663	5,708,389
	Closing Cash and Cash Equivalents		16,436,667	909,663
	Cash & Cash Equivalents	As on 31st March, 2018	As on 31st March, 2017	
	Cash in Hand		333,663	551,057
	Cash at Bank		1,103,005	358,607
	FD at Bank		15,000,000	
	Cash & Cash equivalents as stated		16,436,667	909,663
	NOTES FORMING PART OF FINANCIAL STATEMENTS	As per our Report of even date attached		
	for and on behalf of the board of	FOR R T P S & CO.		
	FOR A B N INTERCORP LIMITED	CHARTERED ACCOUNTANTS		
	SD/-	SD/-	SD/-	
	(Ajai Kumar)	(Ajeet Kumar)	(Pritam Singh)	
	Director	Director	Partner	
	PLACE: New Delhi		M.No. - 097115	
	DATED: 30/05/2018			

A B N INTERCORP LIMITED											
NON-CURRENT ASSETS											
1	PROPERTY, PLANTS & EQUIPMENTS										
Fixed Assets											
	Gross Block					Depreciation				Net Block	
Particulars	As on 31.03.17	Impact of Ind AS	Addition during the year	Sale/ Transfer	Total	Up to 31.03.17	For the year	On Sale	Total	W.D.V as on 31.03.18	W.D.V as on 31.03.17
Office Equipment (Laptop)	42,472	-	-		42,472	26,825	9,883	-	36,708	5,764	15,647
Vehicles (Motor Car)	891,866	-	-	-	891,866	278,530	191,545	-	470,075	421,791	613,336
Total	934,338		-	-	934,338	305,355	201,428	-	506,783	427,555	628,983

Fixed Assets											
	Gross Block					Depreciation				Net Block	
Particulars	As on 01.04.16	Impact of Ind AS	Addition during the year	Sale/ Transfer	Total	Up to 01.04.16	For the year	On Sale	Total	W.D.V as on 31.03.17	W.D.V as on 01.04.16
Office Equipment (Laptop)	42,472	-	-		42,472	-	26,825	-	26,825	15,647	42,472
Motor Car	891,866	-	-	-	891,866	-	278,530	-	278,530	613,336	891,866
Total	934,338	-	-	-	934,338	-	305,355	-	305,355	628,983	934,338

A B N INTERCORP LIMITED				
NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2018				
		AMOUNT (Rs.)		
		Figures As At 31st March 2018	Figures As At 31st March 2017	Figures As At 1st April 2016
2	INVESTMENT PROPERTY (Unsecured Considered Good unless otherwise stated & Certified by Manangement -at cost) I) Property (commercial property registered) Omaxe Citadel-GF-35 TDI FF-1(Brightway Housing & Land) B-7, GF, NDSE- II New Delhi B-7, Basement Account NDSE -II New Delhi II) Property (Commercial Property Booked with Builders) DLF Commercial Complex #301KOL III) Property (Residential Property Booked with Builders) High Land Villa Goa Supertech Ltd-Noida Tata Housing, Sect-72, Gurgaon 9 Infra, Kausoli Sai Builder Masjid Moth New Delhi (FF-108, Gautam Nagar, New Delhi)	 8,623,114 20,305,196 18,297,100 9,002,100 8,769,600 10,097,502 6,360,920 - 2,000,000 900,000 84,355,532	 8,623,114 20,305,196 18,297,100 9,002,100 8,769,600 10,097,502 6,360,920 21,520,674 2,000,000 900,000 105,876,206	 8,623,114 20,305,196 18,297,100 9,002,100 8,769,600 10,097,502 6,360,920 16,427,212 2,000,000 900,000 100,782,744
3	FINANCIAL ASSETS Others (to be Specified) i) Other Loan & Advances (Unsecured considered good unless otherwise stated) Sanjay Kundaliya Amodini System Kumar Viswas	 910,000 270,000 1,180,000	 910,000 - 910,000	 910,000 11,000 921,000
4	DEFERRED TAX ASSETS (NET) At the Beginning of the Accounting Period Additions During the Year At the End of the Accounting Period	 129,060 4,875 133,935	 184,368 -55,308 129,060	 72,316 112,052 184,368
5	TRADE RECEIVABLES Trade receivable consist of the following (Unsecured , unconfirmed and unreconciled, considered good) i) Due from More than Six Months ii) Other Debts	 - - -	 - 71,944 71,944	 - - -
6	CASH & CASH EQUIVALENTS : Cash & Cash Equivalents consist of the following i) Balances with Banks in Current Accounts Yes Bank ii) Cash in Hand	 1,103,005 333,663 1,436,667	 358,607 551,057 909,663	 2,817,473 2,890,916 5,708,389
7	BANK BALANCES OTHER THAN ABOVE Balances with Banks in Fixed Deposits including accrued interest Yes Bank	 15,000,000 15,000,000	 - - -	 - - -
8	CURRENT TAX ASSETS (NET) Recievable from Revenue Authorities TDS FY 2014-15 TDS FY 2015-16 TDS FY 2016-17 TDS FY 2017-18 MAT Credit Entitlement Refund Due AY 2017-18	 5,535 - 70,709 76,244	 153,220 114,043 27,144 294,407	 297,571 153,220 27,144 477,935

A B N INTERCORP LIMITED									
NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2018									
Statement of changes in Equity for the year ended 31st March, 2018									
9	Equity Share Capital					Amount in Rs.			
	Balance at the beginning of the reporting period i.e. 1st April, 2016	Changes in equity share capital during the year 2016-17		Balance at the end of the reporting period i.e 31st March, 2017		Changes in equity share capital during the year 2017-18		Balance at the end of the reporting period i.e 31st March, 2018	
	4,195,320	-		4,195,320		-		4,195,320	
10	Other Equity					Amount in Rs.			
		Reserves and Surplus				Other Comprehensive Income			Total
		Capital Reserve	Security Premium Reserve	General Reserve	Retained Earnings	Debt Instrument through OCI	Revalutaion Reservs	Other OCI	
	As on 31st March, 2017								
	Balance at the beginning of reporting period i.e. 01.04.2016	-	102,597,192.00	42,701.00	1,212,685.52				103,852,578.52
	Total Comprehensive income for the year		-	-	-51,393.25				-51,393.25
	Transfer(to)/from retained earnings		-	-	-				-
	Dividend paid on equity shares		-	-	-				-
	Tax on dividend paid on equity shares		-	-	-				-
	Balance at the beginning of reporting period i.e. 31st March, 2017	-	102,597,192.00	42,701.00	1,161,292.27	-	-	-	103,801,185.27
	As on 31st March, 2018								
	Balance at the beginning of reporting period i.e. 01.04.2017		102,597,192.00	42,701.00	1,161,292.27	-			103,801,185.27
	Total Comprehensive income for the year				-5,757,562.00				-5,757,562.00
	Transfer(to)/from retained earnings								-
	Dividend paid on equity shares								-
	Tax on dividend paid on equity shares								-
	Balance at the beginning of reporting period i.e. 31st March, 2018		102,597,192.00	42,701.00	-4,596,269.73				98,043,623.27
for and on behalf of the board of FOR A B N INTERCORP LIMITED						As per our Report of even date attached FOR R T P S & CO. CHARTERED ACCOUNTANTS (FRN-017980N)			
SD/- SD/- (Ajai Kumar) (Ajeet Kumar) Director Director						SD/- (Pritam Singh) Partner M.No. - 097115			
PLACE: New Delhi									
DATED: 30/05/2018									

A B N INTERCORP LIMITED				
NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2018				
Note No.	PARTICULARS	AMOUNT IN RS.		
		Figures As At 31st March 2018	Figures As At 31st March 2017	Figures As At 1st April 2016
11	NON CURRENT LIABILITIES			
	OTHER FINANCIAL LIABILITIES			
	Security Deposits	-	683,555	731,555
		-	683,555	731,555
12	CURRENT LIABILITIES			
	OTHER FINANCIAL LIABILITIES			
	Other current Liabilities consist of the following			
	i) Advance from customers	-	4,800	
	ii) Statutory Dues	-	8,303	
	iii) Other Liabilities			
	a) Audit Fee Payable	33,000	30,000	30,000
	b) Cannes Property Management Services Pvt. Ltd.	337,990	-	
		370,990	43,103	30,000
13	PROVISIONS			
	i) Provision for Employee benefits			
	ii) Provision for Income Tax	-	97,100	199,320
		-	97,100	199,320

A B N INTERCORP LIMITED				
NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2018				
		AMOUNT (Rs.)	AMOUNT (Rs.)	
		As at March31, 2018	As at March31, 2017	
14	Revenue from operations			
	Revenue from operations consist of following			
	i) Sale of Products	-		-
	ii) Sale of Services	963,415.00		1,195,624.00
	iii) Other Operating Revenues			
		963,415.00		1,195,624.00
	iv) Less: Excise Duty	-		-
	Net Revenue From Operations	963,415.00		1,195,624.00
15	Other income			
	Other income consist of following			
	i) Interest Received	8,323.00		16,650.75
	ii) Profit on Sale of Investment	-5,704,213.00		
		(5,695,890.00)		16,650.75
16	Employee Benefits Expenses			
	i) Salary and wages			
	ii) Director's Remunerations	480,000.00		480,000.00
	iii) Staff Welfare			
		480,000.00		480,000.00
17	Financial Costs :			
	i) Interest Expenses	35.00		37,698.00
	ii) Other Borrowing Costs	-		-
		35.00		37,698.00
18	Depreciation and Amortization Expense:			
	i) Depreciation	201,428.00		305,355.00
	ii) Preliminary & Pre-operative Exp. Written off	-		-
		201,428.00		305,355.00
19	Other Expenses :			
	Other Expenses consist of			
	i) Advertisement	21,961.00		-
	ii) Audit Fee	33,000.00		30,000.00
	iii) Car Insurance	33,251.00		30,320.00
	iv) Car Running Expenses	22,119.00		41,798.00
	v) Electricity	14,360.00		12,740.00
	vi) House Tax	36,806.00		36,946.00
	vii) Legal & Professional fee	102,100.00		76,087.00
	viii) Misc. Expenses	-		5.00
	ix) Office Maintenance- GF- 35	49,390.00		86,137.00
	x) Printing & Stationary	-		315.00
	xi) Telephone & Internet	31,157.00		30,852.00
	xii) Travelling Expenses	5,857.00		-
		350,001.00		345,200.00

A B N INTERCORP LIMITED	
NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2018	
20	
A. CORPORATE INFORMATION	
	A B N Intercorp Ltd. (the Company) is a listed entity incorporated in India, having its registered office and principal place of business at C-292, Defence Colony, Delhi-110024 India
B. SIGNIFICANT ACCOUNTING POLICIES	
B-1 Basis of preparation of financial statements	
	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.
	The Financial statements of the company have been prepared to comply with the Accounting standards ("Ind AS") including the rules notified under the relevant provisions of the companies Act, 2013
	Upto the year ended March 31, 2017, the company has prepared its financial statements in accordance with the requirement of Indian General Accepted Accounting Policies, which includes Standards notified under the Companies (Accounting Standards Rules 2006 and considered as "Previous GAPP")
	These financial statements are the Company's first Ind AS standalone Financial statements.
	Company's financial statements are presented in Indian Rupees, which is also its functional currency
B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	
(a) Property, Plant and Equipment	
	Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustment arising from exchange rate variations attributable to the assets.
	Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.
	Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under capital work in progress.
	Depreciation on property, plant and equipment is provided based on useful life on the assets prescribed in Schedule II to the Companies Act, 2013
	The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.
(b) Leases	
	Leases are classified as finance leases whenever the terms of the lease, transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.
	In respect of fixed assets given on finance leases, assets are shown as receivable at an amount equal to net investment in the lease. Initial direct costs are recognised immediately as expenses in the Statement of Profit and Loss. Income from leased assets is accounted by applying the interest rate implicit in the lease to the net investment.
(c) Intangible assets	
	Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.
	Gains or losses arising from derecognition of an intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognised in the Statement of Profit or Loss when the assets are derecognised.
	Intangible assets comprising of Software are amortised over the period of 5 to 10 years.

A B N INTERCORP LIMITED	
NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2018	
(d) Inventories	Inventories are measured at lower of cost or net realisable value.
(e) Impairment of not-financial assets- property plant and equipment and intangible assets	<p>The Company assesses at each reporting dates as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an assets or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual assets, the Company estimates the recoverable amount of an individual assets, the Company estimates the recoverable amount of the (CGU) to which the assets belongs.</p> <p>An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an assets, fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.</p> <p>The Impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.</p>
(f) Provisions	<p>Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resource embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.</p> <p>If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as finance cost.</p>
(g) Employee Benefits	<p>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.</p> <p>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.</p>
(h) Tax Expenses	<p>The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.</p> <p>Current tax</p> <p>Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.</p> <p>Deferred tax</p> <p>Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the assets realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred Tax Liabilities and Assets are reviewed at the end of each reporting period.</p>

A B N INTERCORP LIMITED	
NOTES FORMING PART OF THE FINANCIAL STATEMENTS	
(i)	<p>Foreign Currency Transactions</p> <p>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.</p> <p>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.</p> <p>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.</p>
(j)	<p>Revenue recognition</p> <p>Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.</p> <p>Revenue from operations includes sale of services, service tax adjusted for discounts (net).</p> <p>Interest income from a financial asset is recognised using effective interest rate method.</p> <p>Revenue is recognised when the Company's right to receive the payment has been established.</p>
(k)	<p>Financial Instruments</p>
(i)	<p>Financial Assets</p> <p>All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.</p> <p>Purchase and sale of financial assets are recognised using trade date accounting.</p> <p>A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principle amount outstanding.</p> <p>A financial asset which is not classified in any of the above categories are measured at fair value through profit or loss.</p>
(ii)	<p>Financial Liabilities</p> <p>All financial liabilities are recognized initially at fair value and in case of loans net of directly attributable cost. Fee of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.</p> <p>Financial Liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.</p> <p>The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial assets expire or it transfer the financial assets and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.</p>
(l)	<p>Investment</p> <p>Long-term investments are carried at cost less any other-than-temporary diminution in value, value, determined on the specific identification basis.</p> <p>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.</p> <p>Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment.</p>

A B N INTERCORP LIMITED	
NOTES FORMING PART OF THE FINANCIAL STATEMENTS	
C.	<p>CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY:</p> <p>The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.</p> <p>a) Depreciation / amortisation and useful lives of property plant and equipment / intangible assets Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual value of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual value are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The Depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.</p> <p>b) Recoverability of trade receivable Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment</p> <p>c) Provisions Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amount of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.</p> <p>d) Impairment of non-financial assets The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generation Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a group of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets. In determining fair values less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, and appropriate valuation model is used.</p> <p>e) Impairment of financial assets The impairment provision for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.</p>
D.	<p>FIRST TIME ADOPTION OF IND AS The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.</p> <p>Exemptions from retrospective application:</p> <p>i) Fair value as deemed cost exemption: The Company has elected to measure items of property, plant and equipment and intangible assets at its carrying value at the transition date.</p>

A B N INTERCORP LIMITED			
NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2018			
21	Earning Per Share		
	The computation of earnings per share is set out below:		
		AMOUNT (Rs.)	AMOUNT (Rs.)
		As at March31, 2018	As at March31, 2017
	Profit after tax	(5,757,562.00)	(51,393.25)
	Exceptional item:	-	-
	Profit before exceptional items	-5,757,562	-51,393
	Shares:		
	Weighted average number of equity shares outstanding during the year	419,532	419,532
	Earnings per share (before exceptional items (net of tax))	-13.72	-0.12
	Earnings per share (after exceptional items (net of tax))	-13.72	-0.12
		No. of Shares	No. of Shares
	At the beginning of the year at 01 April, 2017	419,532	419,532
	Shares issued during the year	-	-
	Bonus shares issued during the year	-	-
	At the end of the year at 31st March,2018	419,532	419,532
	Weighted average number of equity shares at 31st March 2018	419,532	419,532
22	Amount Paid / Payable to Auditors		
		As at March31, 2017	As at March31, 2017
	Audit Fees	28,000	26,000
	Taxation matters	5,000	4,000
	Company law matters	-	-
	Other Services	-	-
	Total	33,000	30,000
22	Contingent Liabilities and Commitments		NIL
23	Earning in Foreign Exchange		NIL
24	Expenditure in Foreign Exchange		NIL
25	C.I.F. Value of Imports		NIL
26	None of the employees of the company was in receipt of remuneration of Rs. 24,00,000/- per annum or Rs. 2,00,000/- per month if employed for the part of the year		

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27	Related Party Disclosure		
	Key Managerial Personnel		
	Mr. Ajai Kumar Rastogi	Managing Director	
	Mr.Ajeet Kumar	Director	
	Managerial Remuneration	31.03.2018	31.03.2017
	Managerial Remuneration (including perquisites) *	480,000.00	480,000.00
28	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.		
29	The Company has prepared these financial statements as per the format prescribed by Schedule III of The Companies Act, 2013		
30	The Current Year refers to the period April 01, 2017 to March 31, 2018. (Previous year refers to April 01, 2016 to March 31, 2017).		
31	The previous year figures have been regrouped, rearranged and reclassified wherever necessary to conform to this year's classification.		