

**ABANS VANIJYA PRIVATE
LIMITED**

ANNUAL REPORT 2017 – 18

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that 9th Annual General Meeting of the Members of **ABANS VANIJYA PRIVATE LIMITED** will be held on Sunday, 30th September, 2018 at 05.00 P.M. at the Registered Office of the Company situated at 36, 37, 38A, Floor-3, Nariman Bhavan Backbay Reclamation, Nariman Point Mumbai – 400 021 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company (including audited consolidated financial statements) for the year ended 31st March, 2018 including Audited Balance Sheet as at 31st March, 2018 and the Statement of the Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To ratify the appointment of M/s Paresh Rakesh & Associates, Chartered Accountants, (FRN No. 119728W) as the auditors of the Company and to fix their remuneration.

**By Order of the Board of Directors
For ABANS VANIJYA PRIVATE LIMITED**

**Sd/-
ABHISHEK BANSAL
Director
DIN: 01445730**

**Date: 05.09.2018
Place: Mumbai**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the Meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/ authority, as applicable, issued on behalf of the nominating organization. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. If a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Members are requested to bring their Attendance Slip along with their copy of the Attendance Slip.
3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing the representative together with the specimen signature of the representative authorized to attend and vote on their behalf at the Meeting.

**By Order of the Board of Directors
For ABANS VANIJYA PRIVATE LIMITED**

**Sd/-
ABHISHEK BANSAL
Director
DIN: 01445730**

**Date: 05.09.2018
Place: Mumbai**

ATTENDANCE SLIP

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

FOLIO NO.		NAME AND ADDRESS OF THE REGISTERED SHAREHOLDER
NO. OF SHARES HELD		

NAME AND ADDRESS OF THE SHAREHOLDER (S) / PROXY HOLDER:

I / we hereby record my / our presence at the Annual General Meeting of the Company held on Sunday, 30th September, 2018 at 5.00 P.M. at the Registered Office of the Company situated at 36, 37, 38A, Floor-3, Nariman Bhavan Backbay Reclamation, Nariman Point Mumbai-400 021.

Signature of Shareholder/ Proxy

Note: Please complete this and hand it over at the entrance of the venue.

FORM NO MGT-11

PROXY FORM

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

Name of the Member(s) :	
Registered Address :	
E mail Id :	
Folio No / Client ID:	
*DP ID :	

I / We, being the member(s) of _____ shares of **ABANS VANIJYA PRIVATE LIMITED**, hereby appoint:

- (1)..... of having email-id or failing him/her
- (2)..... of having email-id or failing him/her
- (3)..... of having email-id

and whose signature(s) are appended below as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the at Annual General Meeting of the Company, to be held on Sunday, 30th September, 2018 at 5.00 P.M. at the Registered Office of the Company situated at 36, 37, 38A, Floor-3, Nariman Bhavan Backbay Reclamation, Nariman Point Mumbai-400 021 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
1. To receive, consider and adopt the financial statement of the Company for the year ended 31 st March, 2018 including Audited Balance Sheet as at 31 st March, 2018 and the Statement of the Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.		
2. To ratify the appointment of M/s Paresh Rakesh & Associates, Chartered Accountants, (FRN No. 119728W) as the auditors of the Company and to fix their remuneration.		

**Applicable for investors in electronic form.*

Signed this _____ day of _____ 2018.

Signature of the Shareholder

Signature of First Proxy holder(s)

Signature of Second Proxy holder(s)

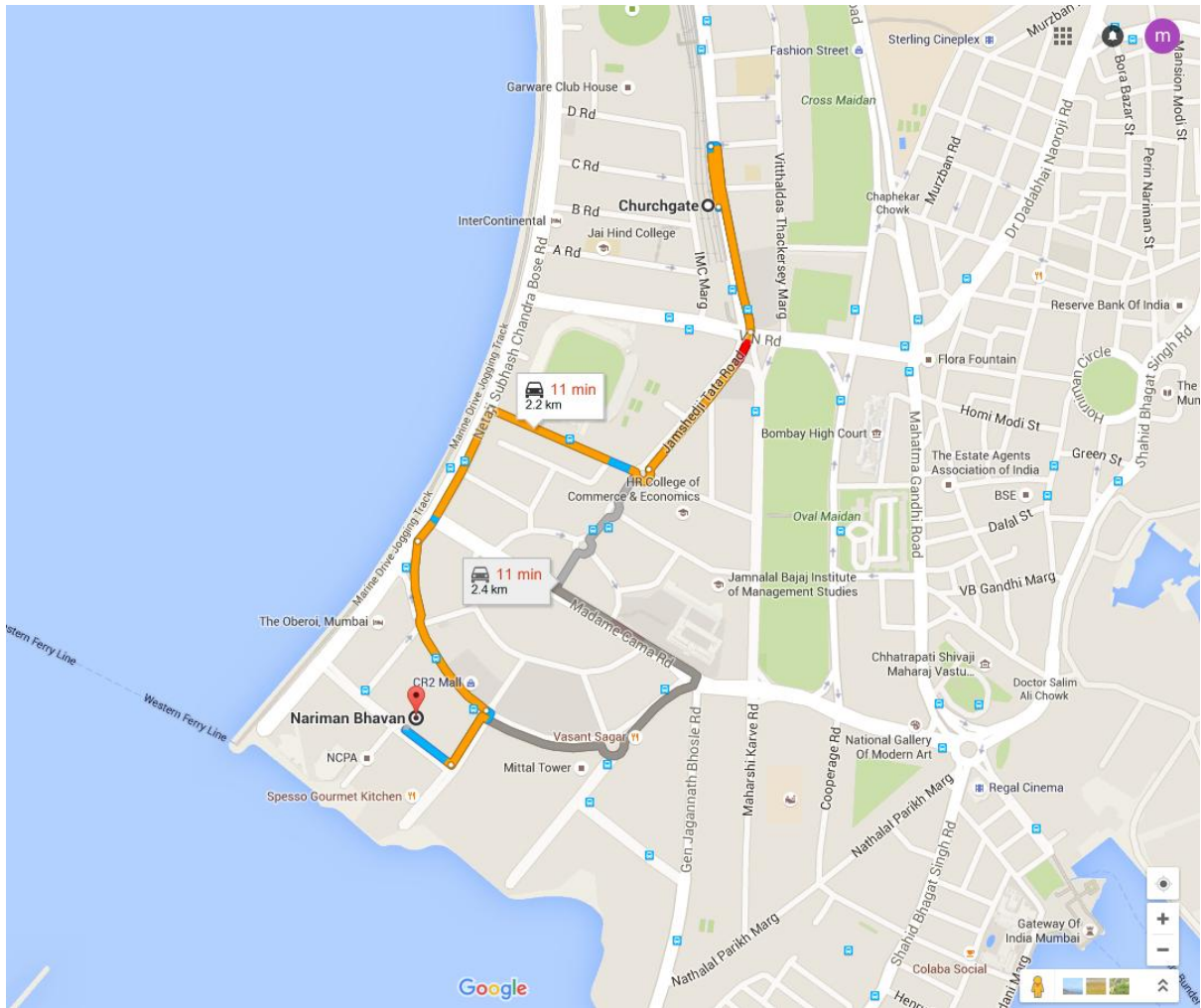
Signature of the Third Proxy holder(s)

Affix Revenue Stamp Re .1/-

Notes / Instructions:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than forty-eight hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.
4. This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions.
5. Appointing a proxy does not prevent a member from attending the Meeting in person if he so wishes. When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy will stand automatically revoked.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
7. This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
8. This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been canceled will be treated as invalid.
9. The undated proxy form will not be considered valid.
10. If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.

ROUTE MAP



DIRECTOR'S REPORT

To,
The Members
Abans Vanijya Private Limited

Your Directors have pleasure in presenting before you the 9th Annual Report of the Company together with the Audited Annual Financial Statements of the Company for the year ended 31st March 2018.

1. Financial Results:

The Company's financial performance for the year ended 31st March, 2018 along with previous year figures is given hereunder:

(Figures in Rs.)

Particulars	Standalone		Consolidated	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Total Revenue	3,00,000	2,50,000	9,73,18,66,064	2,74,37,13,350
Profit before Tax	29,920	13,989	27,97,83,064	26,27,28,485
Provision for Tax	7,629	5,446	1,92,96,128	1,58,82,360
Add/ (Less): Minority Interest	0	0	2,50,628	7,68,485
Profit after Tax	22,291	8,543	26,02,36,308	24,60,77,640
EPS	2.23	0.85	26,023.63	24,607.76

2. State of Company's Affairs:

During the year under review, the Company has earned income of Rs. 3,00,000/- as against Rs. 2,50,000/- in the previous financial year.

The Consolidated revenue for the year amounted to Rs. 9,67,87,96,378/- as against revenue of Rs. 2,66,76,16,856/- in the previous financial year.

Our Directors are continuously looking for avenues for future growth of the Company.

3. Dividend:

With a view to conserve the resources of the Company, your Directors do not propose to declare any dividend for the financial year ended 31st March 2018.

4. Transfer To Reserves:

The Board of Directors has not proposed to transfer any amount to Reserves during the period under review.

5. Deposits:

During the year under review, your Company has not accepted any deposits under the provisions of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rules, 2014 as amended.

6. Share Capital:

There has been no change in the share capital of the company during the year 2017-18 on account of Buy-back of securities, issuance of sweat equity or bonus shares.

Further, the Company has not provided any Stock Option Scheme to the employees.

7. Particulars of loans, guarantees and investments u/s 186 of Companies Act, 2013:

The details of the loans, guarantees and investments, if any, covered under Section 186 of the Companies Act, 2013 forms part of the notes to the financial statement provided in this Annual Report.

8. Conservation of Energy, Technology, Foreign Exchange Earnings and Outgo:

The information under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 for the year ended 31st March, 2017 is as mentioned below:

a. Conservation of Energy: The Company is not into manufacturing business. However, the company is taking adequate measures to conserve electricity in office premises.

- i. **The steps taken or impact on conservation of energy:** Guidelines are in place for employees for switching off the appliances which are not in use to save electricity.
- ii. **The steps taken by the company for utilising alternate sources of energy:** NIL (The Company has only office premises which consumes electricity).
- iii. **The capital investment on energy conservation equipments:** Investment is made on installing such equipments which consume less electricity.

b. Technology Absorption:

- i. The efforts made towards technology absorption: Nil
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution: Nil
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): Nil
 - The details of technology imported: Nil
 - The year of import: Nil
 - Whether the technology been fully absorbed: Nil

- If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and: Nil

iv. The expenditure incurred on Research and Development: Nil

c. **Foreign Exchange Earnings and Outgo:** There are no foreign exchange earnings or outgo during the financial year ended 31st March, 2018.

9. Directors and Key Managerial Personnel:

During the year under review, there was no change in the constitution of the Board of Directors of the Company.

Mr. Abhishek Bansal and Mrs. Shriyam Bansal constituted the Board of Directors of the Company during the financial year ended 31st March, 2018.

10. Number of Board Meetings Held:

During the financial year ended on 31st March, 2018, total eight meetings of Board of Directors were held. The further details of the meetings of the Board are given as below:

Sr. No.	Date of Board Meeting	Board Strength	No. of Directors Present
1.	10-Apr-17	2	2
2.	18-May-17	2	2
3.	22-June-17	2	2
4.	21-Sept-17	2	2
5.	22-Nov-17	2	2
6.	15-Jan-18	2	2
7.	16-Jan-18	2	2
8.	23-Mar-18	2	2

The intervals between any two meetings were well within the maximum period mentioned under Section 173 of the Companies Act, 2013.

11. Related Party Transactions:

All transactions entered with related parties for the year under review were on arm's length basis and in the ordinary course of business. Hence, disclosure in Form AOC-2 is not applicable to the Company.

12. Material changes and commitments, if any, affecting the financial position of the company:

No material changes and commitments have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report, which affect the financial position of the Company.

13. Significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future:

No orders have been passed against your Company by any Regulator(s) or Courts or Tribunals which would impact the going concern status and / or the future operations of your Company.

14. Subsidiaries, Joint Ventures or Associate Companies:

The Company is having one Subsidiary Company i.e. Abans Finance Private Limited.

15. Internal control system and their adequacy:

The Company has, in all material aspects laid down set of standards, processes and structure which enables to implement Internal Financial Controls across the organization with reference to financial statements and that such controls are adequate and are operating effectively.

16. Directors Responsibility Statement:

Pursuant to Section 134(3) (c) read with 134(5) of the Companies Act, 2013 with respect to the Director's Responsibility Statement, it is hereby confirmed:

1. That in the preparation of the annual financial statements for the year ended 31st March 2017, the applicable accounting standards have been followed along with proper explanation relating and there have been no material departures therefrom.
2. That the Directors had selected appropriate accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018 and of the profits of the Company for the year ended 31st March 2018.
3. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the Directors had prepared annual financial statements for the financial year ended 31st March, 2018 on a going concern basis.
5. That the Directors have laid down proper internal financial control to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
6. That the Directors have devised systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

17. Details of Internal Financial Controls related to Financial Statements:

The Company has, in all material aspects laid down set of standards, processes and structure which enables to implement Internal Financial Controls across the organization with reference to financial statements and that such controls are adequate and are operating effectively.

- 18. Disclosure with respect to loan from Directors:** According to the provisions of Rule 2(viii) of the Companies (Acceptance of Deposits) Rules, 2014, the details of the loans from Director is mentioned below:

Name of Director		Opening as on 01.04.2017	Taken during the year	Repaid during the year	Closing as on 31/03/2018
Abhishek Bansal	CY	7,85,97,581	8,00,000	Nil	7,93,97,581
	PY	7,85,57,581	40,000	Nil	7,85,97,581

19. Statutory Auditors:

M/s. Paresh Rakesh & Associates, Chartered Accountants, with Firm Registration No. 119728W, has been appointed as Statutory Auditors of the Company through the resolution passed by the members in AGM held on September 26, 2015 for a period of 5 years, subject to ratification by members at every Annual General Meeting.

They have confirmed their eligibility to the effect that their re-appointment, if made would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

20. Comments on the qualification, reservation or adverse remark or disclaimer made by the auditors:

The Board would like to inform that no qualification or material reservations / observations observed and made by the Auditors in their report for the financial year ended 31st March, 2018.

The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

21. Annual Return:

In accordance with Section 134(3) (a) of the Companies Act, 2013, an extract of the Annual Return in Form MGT-9 shall form part of the Board's Report as Annexure 1.

22. Corporate Social Responsibility:

Since the Company does not fall under the criteria stated under Section 135 of the Companies Act, 2013 the Company has not developed or implemented a policy for Corporate Social Responsibility. In view of the same no CSR initiative was undertaken by the Company.

23. Policy on Vigil Mechanism:

It is not applicable to the company according to the provisions of the Act.

24. Prevention of Sexual Harassment Policy:

The Company has formulated a policy for prevention and deterrence of acts of sexual harassment pursuant to the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for a group as a whole. The Policy also defines the procedures for the resolution and settlement of complaints, if any.

No such instances were reported during the year.

25. Acknowledgment:

Your Directors wish to place on record their appreciation of the dedication, professionalism and hard work put in by the employees of the Company at all levels. Also the assistance and co-operation received from the Financial Institutions, Banks, Government authorities during the year under review is highly appreciable. The Directors are grateful for the support extended by them and look forward to receive their continued support and encouragement.

**For and Behalf of the Board
ABans Vanijya Private Limited**

Sd/-
Abhishek Bansal
Director
DIN: 01445730

Sd/-
Shriyam Bansal
Director
DIN: 03481102

Place: Mumbai
Date: 05.09.2018

Annexure I to Director Report

FORM MGT-9

EXTRACT OF ANNUAL RETURN As on the financial year ended on 31.03.2018

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

1. REGISTRATION & OTHER DETAILS:

1.	CIN	U74900MH2009PTC231660
2.	Registration Date	24th September, 2009
3.	Name of the Company	Abans Vanijya Private Limited
4.	Category/Sub-category of the Company	Category: Private Limited Company Limited by Shares Sub-Category: Indian Non-government Company limited by Shares
5.	Address of the Registered office & contact details	36, 37, 38A, 3rd Floor, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai - 400 021
6.	Whether listed Company?	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company

The Company does not have any operational income.

			Company	d to total shares		Company	d to total shares	
1.	Abhishek Bansal	9900	99%	-	9900	99%	-	-
2.	Shriyam Bansal	100	1%	-	100	1%	-	-
	TOTAL	10000	100%	-	10000	100%	-	-

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

(iv) **Shareholding Pattern of top ten Shareholders: Not Applicable (Other than Directors, Promoters and Holders of GDRs and ADRs)**

(v) **Shareholding of Directors and Key Managerial Personnel:**

Sr.No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Abhishek Bansal				
	At the beginning of the year	9900	99%	9900	99%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year	9900	99%	9900	99%
2.	Shriyam Bansal				

	At the beginning of the year	100	1%	100	1%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year	100	1%	100	1%

5. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment: -

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	7,85,97,581	-	7,85,97,581
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	7,85,97,581	-	7,85,97,581
Change in Indebtedness during the financial year				
* Addition	-	8,74,338	-	8,74,338
* Reduction	-	74,338	-	74,338
Net Change	-	8,00,000	-	8,00,000
Indebtedness at the end of the financial year				
i) Principal Amount	-	7,93,97,581	-	7,93,97,581
ii) Interest due but not paid	-	-	-	-

iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	7,93,97,581	-	7,93,97,581

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

B. Remuneration to other directors: Nil

SN.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non-Executive Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)	-	-	-
3	Other Executive Directors	-	-	-
	1. Gross Salary	-	-	-
	(a) Salary as per provision contained in section 17(1) of			

the Income-Tax Act, 1961			
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
Stock Option	-	-	-
Sweat Equity	-	-	-
Commission - as % of profit - others, specify	-	-	-
Others, please specify	-	-	-
Total (3)	-	-	-
Total (B)=(1+2+3)	-	-	-
Total Managerial Remuneration	-	-	-
Overall Ceiling as per the Act	NA	NA	NA

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD: Nil

Sr.No.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount
1	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify.	-	-	-
5	Other, please specify	-	-	-

7. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil

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	None				
Punishment					
Compounding					
B. DIRECTORS					
Penalty					

Punishment	None
Compounding	
C. OTHER OFFICERS IN DEFAULT	
Penalty	None
Punishment	
Compounding	

**For and Behalf of the Board of
ABans Vanijya Private Limited**

Sd/-
Abhishek Bansal
Director
DIN: 01445730

Sd/-
Shriyam Bansal
Director
DIN: 03481102

**Place: Mumbai
Date: 05.09.2018**

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Abans Finance Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A
4.	Share capital	1,62,60,64,000
5.	Reserves & surplus	5,69,16,007
6.	Total assets	1,69,57,34,981
7.	Total Liabilities	1,27,54,974
8.	Investments	29,42,26,943
9.	Turnover	14,20,20,767
10.	Profit before taxation	60,93,818
11.	Provision for taxation	20,31,223
12.	Profit after taxation	40,62,595
13.	Proposed Dividend	Nil
14.	% of shareholding	99.93%

Part "B": Associates and Joint Ventures**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

Name of associates/Joint Ventures			
1. Latest audited Balance Sheet Date			
2. Shares of Associate/Joint Ventures held by the company on the year end			
No.			
Amount of Investment in Associates/Joint Venture			
Extend of Holding%			
3. Description of how there is significant			

influence			
4. Reason why the associate/joint venture is not consolidated			
5. Net worth attributable to shareholding as per latest audited Balance Sheet			
6. Profit/Loss for the year			
i. Considered in Consolidation			
ii. Not Considered in Consolidation			

**For and on behalf of the Board
ABans Vanijya Private Limited**

**Sd/-
Abhishek Bansal
Director
DIN: 01445730**

**Sd/-
Shriyam Bansal
Director
DIN: 03481102**

**Place: Mumbai
Date: 05th September, 2018**

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Abans Vanijya Private Limited
Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **Abans Vanijya Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements 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 fair 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 standalone financial statements based on our audit.

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. 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 accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 B".



- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rules 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact on its financial position.
 - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Paresh Rakesh & Associates
Chartered Accountants
(Firm Registration no. 119728W)



Rakesh Chaturvedi
Partner
Membership No.: 102075



Mumbai
Date: 05/09/18

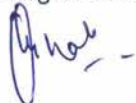
"Annexure A" to Independent Auditors' Report referred to in Paragraph 1 under the heading of "Report on other legal and regulatory requirements" of our report of even date.

- 1) The Company does not have any Fixed Assets, accordingly Clause (i) of paragraph 3 of the Order is not applicable to the Company.
- 2) The Company has not dealt with inventory during the year, accordingly clause (ii) of Paragraph 3 of the Order is not applicable to the Company.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Consequently, the requirement of clause (iii) (a) to clause (iii) (c) of paragraph 3 of the Order is not applicable to the Company.
- 4) In respect of loans, investments, guarantees and security given by the Company:
The Company has complied with the provisions of section 185 and section 186 of the Act, in respect of investments, loans, guarantee or security given.
- 5) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.
- 6) To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act in respect of the activities undertaken by the Company.
- 7) In respect of Statutory dues :
 - a) According to the records of the Company, undisputed statutory dues in respect of Direct Tax, Indirect Tax and any other statutory dues have been regularly deposited with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues, were outstanding as at March 31, 2018 for a period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us, there are no dues of Direct or Indirect Taxes which have not been deposited on account of any dispute.
- 8) The Company has not raised loans from financial institutions or banks or by issue of debentures and hence clause (ix) of paragraph 3 of the Order is not applicable to the Company.
- 9) The company has not raised money by way of initial public offer or further public offer (including debt instruments) or term Loan and hence clause (ix) of paragraph 3 of the Order is not applicable to the Company.



- 10) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- 11) Company has not paid any managerial remuneration during the year and hence clause (xi) of paragraph 3 of the Order is not applicable to the Company.
- 12) In our opinion company is not a nidhi company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the company.
- 13) In respect of transactions with related parties :
 - a) In our opinion and according to the information and explanations given to us, section 177 of the Act is not applicable to the Company.
 - b) In our opinion and according to the information and explanations given to us, Company is in compliance with the section 188 of the Act and details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- 14) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement or fully or partly convertible debentures during the year and hence clause (xiv) of paragraph 3 of the Order is not applicable to the company.
- 15) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transaction with the directors or persons connected with him and covered under section 192 of the Act. Hence, clause (xv) of the paragraph 3 of the Order is not applicable to the Company.
- 16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Paresk Rakesh & Associates
Chartered Accountants
(Firm Registration no. 119728W)



Rakesh Chaturvedi
Partner
Membership No.: 102075



Mumbai
Date: 05/09/18

“Annexure B” to Independent Auditors’ Report referred to in paragraph 2(f) under the heading “Report on other legal and regulatory requirements” of our report of even date.

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

We have audited the Internal Financial Control over financial reporting of Abans Vanijya Private Limited (“the company”) as of 31st March, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year then ended.

Management Responsibility for the Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A



company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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.

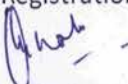
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, considering nature of business, size of operations and organizational structure of the entity, 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 31st March, 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 ICAI.

For Paresh Rakesh & Associates
Chartered Accountants
(Firm Registration no. 119728W)


Rakesh Chaturvedi
Partner
Membership No.: 102075



Mumbai
Date: 05/09/18

ABans Vanijya Private Limited					
Balance Sheet as on 31st March, 2018					
	Note No.	As at 31st March, 2018		As at 31st March, 2017	
		Amount in ₹		Amount in ₹	
<u>EQUITY AND LIABILITIES</u>					
<u>Shareholders' Funds :</u>					
a) Share Capital	2	1,38,670		1,38,670	
b) Reserves and Surplus	3	9,70,42,261		9,70,19,969	
			9,71,80,931		9,71,58,639
<u>Non Current Liabilities :</u>					
a) Long Term Borrowings	4	7,93,97,581		7,85,97,581	
b) Deferred Tax Liabilities		-		2,780	
			7,93,97,581		7,86,00,361
<u>Current Liabilities :</u>					
a) Other Current Liabilities	5	30,000		30,001	
b) Short-term Provisions	6	11,000		2,670	
			41,000		32,671
TOTAL			17,66,19,512		17,57,91,671
ASSETS					
<u>Non-current assets :</u>					
a) Fixed Asstes	7		12,532		34,017
b) Non Current Investments	8		17,54,21,631		17,54,21,631
b) Deferred Tax Asset			591		
<u>Current assets :</u>					
a) Cash and Cash Equivalents	9	8,80,758		80,023	
b) Other Current Assets	10	3,04,000		2,56,000	
			11,84,758		3,36,023
			17,66,19,512		17,57,91,671
Accounting Policies	1				
Notes to the Financial Statement	2-17				

As per our Report of even date

For Paresh Rakesh & Associates
Chartered Accountants
Firm Registration No. : 119728 W

Rakesh Chaturvedi
Partner




Membership No. : 102075
Mumbai
Date: 05/09/2018

For and on behalf of the Board
ABans Vanijya Private Limited

Abhishek Bansal
Director

Shriyam Bansal
Director



ABans Vanijya Private Limited					
Statement of Profit and Loss for the year ended 31st March, 2018					
	Note No.	For the year ending 31st March, 2018		For the year ending 31st March, 2017	
		Amount in ₹		Amount in ₹	
INCOME					
Other Income	11		3,00,000		2,50,000
Total Revenue			3,00,000		2,50,000
EXPENDITURE					
Depreciation	7		21,485		1,283
Other Expenses	12		2,48,595		2,34,728
Total Expenses			2,70,080		2,36,011
Profit before tax			29,920		13,989
Tax expenses					
Current Tax		11,000		2,670	
Excess Provision for earlier year Tax		-		(4)	
Deferred Tax		(3,371)		2,780	
			7,629		5,446
Profit after tax			22,291		8,543
Earnings per equity share of face value of `10/-each Basic & Diluted EPS	14		2.23		0.85
Accounting Policies	1				
Notes to the Financial Statement	2 to 17				
As per our Report of even date		For and on behalf of the Board			
For Paresh Rakesh & Associates		ABans Vanijya Private Limited			
Chartered Accountants					
Firm Registration No. : 119728 W					
					
Rakesh Chaturvedi		Abhishek Bansal		Shriyam Bansal	
Partner		Director		Director	
Membership No. : 102075		DIN : 01445730		DIN : 03481102	
Mumbai					
Date: 05/09/2018					



1: SIGNIFICANT ACCOUNTING POLICIES

i. BASIS OF ACCOUNTING

The accounts are prepared under the Historical Cost convention and on the basis of a going concern concept with revenues recognized and expenses accounted on their accrual, including amounts determined as payable or receivable during the year and provisions/adjustment for committed obligations and are in accordance with the requirements of the Companies Act, 2013.

ii. USE OF ESTIMATES

The preparation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets & liabilities on the date of financial statements and the reported amount of revenues and expenses during the reported period. Differences between the actual results and estimates are recognized in the period in which the results are known/materialized.

iii. INVESTMENTS

Investments are classified into Current and Long-term Investments. Long-term Investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary in the value of Long-term Investments.

iv. REVENUE RECOGNITION

Revenue is recognized only when it is reasonably certain that the ultimate collection will be made.

v. PROVISION FOR CURRENT TAX

- a. Provision for current tax is made on the basis of taxable income for the current accounting year determined in accordance with the Income Tax Act, 1961.
- b. Deferred tax is recognized on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax is accounted for using the tax rates and laws that have been substantively enacted as of the balance sheet date.

vi. PROVISIONS, CONTINGENT LIABILITY AND CONTINGENT ASSETS

- a. The company recognizes a provision when there is a present obligation as a result of a past event on which it is probable that there will be an outflow of resources to settle the obligation to the extent on which reliable estimates can be made.
- b. Contingent liabilities, if any, are disclosed by way of notes to Financial Statements after careful valuation by the management of the facts and legal aspects of the matter involved. Contingent Assets are neither recognized nor disclosed.
- c. Any Statutory Levies or Taxes, amount of which is not material, are accounted on a paid basis.



vii. FIXED ASSETS AND DEPRECIATION:

- a. Fixed assets are stated at historical cost less accumulated depreciation. The cost comprises purchase price, borrowing costs if capitalization criteria are met and includes financing cost if any, relating to borrowed funds attributable to acquisition of fixed assets, up to the date when the asset is ready for intended use.
- b. Depreciation is provided under the written down value method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions made during the year is provided for the period the assets were in use during the year.



Abans Vanijya Private Limited

Notes on Financial Statements for the period Ended 31st March, 2018

	As at 31st March,2018		As at 31st March,2017	
2 Share Capital				
Authorised Share Capital				
80,000 (P. Y. - 80,000) Equity Shares of ₹ 10 each		8,00,000		8,00,000
20,000 (P. Y. - 20,000) Preference Shares of ₹ 10 each		2,00,000		2,00,000
		10,00,000		10,00,000
Issued, Subscribed and Paid up :				
10,000 (P.Y. 10,000) Equity Shares of ₹ 10 each fully paid up		1,00,000		1,00,000
3,867 (P.Y. 3,867) Preference Shares of ₹ 10 each fully paid up		38,670		38,670
TOTAL		1,38,670		1,38,670
2.1 Reconciliation of number of shares outstanding is set out below:				
Equity Shares :				
At the beginning of the period		10,000		10,000
Change during the period		----		----
Deduction during the period		----		----
Outstanding at the end of the period		10,000		10,000
Preference Shares :				
At the beginning of the period		3,867		3,867
Addition during the period		----		----
Deduction during the period		----		----
Outstanding at the end of the period		3,867		3,867
2.2 The details of shareholders holding more than 5% shares:				
Equity Shares:				
Name of the Shareholder	As at 31st March,2018		As at 31st March,2017	
	No. of Shares	% held	No. of Shares	% held
Abhishek Bansal	9,900	99.00	9,900	99.00
Preference Shares:				
Name of the Shareholder	As at 31st March,2018		As at 31st March,2017	
	No. of Shares	% held	No. of Shares	% held
Rita Bhalotia	1,390	35.95	1,390	35.95
Vishnu Bhalotia	2,477	64.05	2,477	64.05
2.3 Terms / right attached to equity shares				
Equity shares are having a par value of ₹ 10 per share. Each Shareholder is eligible for one vote per share.				
Terms / right attached to Preference Shares				
Preference Shares are carrying 0% Dividend, are non cumulative and compulsorily convertible into Equity Shares during FY 2021-2022				



Abans Vanijya Private Limited

Notes on Financial Statements for the period Ended 31st March, 2018

	As at 31st March,2018		As at 31st March,2017	
3 Reserves and Surplus				
Surplus in Statement of Profit and Loss				
Opening Balance	3,83,639		3,75,096	
Add : Profit for the year	22,291		8,543	
Closing Balance		4,05,931		3,83,639
Securities Premium Account		9,66,36,330		9,66,36,330
TOTAL		9,70,42,261		9,70,19,969
4 Long term Borrowings				
<u>Unsecured Loan :</u>				
Due to Director (Refer Note No. 16)		7,93,97,581		7,85,97,581
TOTAL		7,93,97,581		7,85,97,581
5 Other Current Liabilities				
Other Payable		30,000		30,001
TOTAL		30,000		30,001
6 Short-Term Provisions				
Provision For Taxation		11,000		2,670
TOTAL		11,000		2,670
8 Non Current Investments				
<u>(Unquoted Equity Shares of companies, Fully Paid, Valued at cost)</u>				
<u>In Subsidiary Companies :</u>				
2,31,90,720 (P.Y. 2,31,90,720) Equity shares of " 10/- each Abans Finance Private Limited		17,54,21,631		17,54,21,631
TOTAL		17,54,21,631		17,54,21,631
9 Cash and Cash Equivalents				
Cash Balance on Hand		22,795		21,678
Cheque on hand		5,94,710		-
Balance with Scheduled Bank - In Current Account		2,63,253		58,345
TOTAL		8,80,758		80,023
10 Other Current Assets				
Prepaid Expenses		4,000		6,000
Other Receivables		3,00,000		2,50,000
TOTAL		3,04,000		2,56,000



Abans Vanijya Private Limited

Notes on Financial Statements for the period Ended 31st March, 2018

	For the Period 2017-18		For the Period 2016-17	
11 Other Income				
Miscellaneous Income		3,00,000		2,50,000
		<u>3,00,000</u>		<u>2,50,000</u>
12 Other Expenses				
ROC Fees		-		4,504
Rent Expenses		1,96,560		1,91,520
<u>Payment to Auditor</u>				
Statutory Audit Fees		35,400		30,075
Legal & Professional Fees		9,060		4,390
Bank Charges		112		86
Office & Miscellaneous Expenses		7,463		4,153
TOTAL		<u>2,48,595</u>		<u>2,34,728</u>



Abans Vaniya Private Limited

Notes Forming Part of Financial Statements

Note 7 Fixed Assets

Description	Rate of Dep	Gross Block		Depreciation		Net Block	
		As at 01.04.2017	As at 31.03.2018	As at 01.04.2017	For the Year	Upto 31.03.2018	As at 31.03.2018
							As at 31.03.2017
TANGIBLE ASSETS							
Computer Hardware	63.16%	35,300.0	35,300	1,283	21,485	22,768	12,532
Total (A)		35,300.0	35,300	1,283	21,485	22,768	12,532
Previous Year		-----	35,300	-----	1,283	1,283	34,017



		(Amount in ₹)	
13. Earning Per share:			
Particulars	2017-18	2016-17	
Net profit after tax	22,291	8,543	
Weighted average number of Equity Shares Basis (Nos.)	10,000	10,000	
Basic Earnings per share	2.23	0.85	
Nominal value of equity share	10	10	

14. Pursuant to Accounting Standard (AS) 22 "Accounting for Taxes on Income", the component and classification of deferred tax assets and liabilities on account of timing differences as on 31st March 2018.

Particulars	2017-18	2016-17
Deferred Tax Assets :		
Tax effect due to Fixed Assets:	591	----
Deferred Tax Liabilities :		
Tax effect due to Fixed Assets:	----	2,780

15. Contingent Liabilities :

The company has given undated cheque amounting to Rs. 1.60 Crores to guarantee the repayment of loan taken by the sub-subsidiary company. The outstanding exposure as on 31st March, 2018 is Rs. 2.17 Crores.

16. Related party disclosures:

As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the Accounting standard are given below:

List of related parties where control exists and related parties with whom transactions have taken place:

Key Management Personnel – Category I	<ul style="list-style-type: none"> Abhishek Bansal
Relatives of key management personnel – Category	<ul style="list-style-type: none"> None
Enterprises owned or significantly influenced by key management personnel or their relatives – Category III	<ul style="list-style-type: none"> Abans Finance Private Limited Abans Realty & Infrastructure Pvt Ltd Abans Agri Warehousing & Logistics Pvt Ltd Abans Commodities (I) Pvt Ltd
Enterprise owned or significantly influenced by the group of individuals or their relatives who have control or significant influence over the Company – Category IV	<ul style="list-style-type: none"> None



Abans Vanija Private Limited
Notes on Financial Statements for the period Ended 31st March, 2018

Transactions with Related parties Referred Above

Name of the Related Party		Opening as on 01/04/2017	Closing as on 31/03/2018
Abhishek Bansal	CY	7,85,97,581	7,93,97,581
	PY	7,85,57,581	7,85,97,581

Nature of Transaction		Category – I	Category – II	Category – III	Category – IV
Rent to ABans Finance Pvt Ltd	CY	Nil	Nil	1,96,980	Nil
	PY	Nil	Nil	1,68,000	Nil
Rent from ABans Realty & Infrastructure Pvt Ltd	CY	Nil	Nil	1,50,000	Nil
	PY	Nil	Nil	1,25,000	Nil
Rent from ABans Agri Warehousing & Logistics Pvt Ltd	CY	Nil	Nil	1,50,000	Nil
	PY	Nil	Nil	1,25,000	Nil
Guarantee Given for Abans Commodities (I) Pvt Ltd (Refer Note 15)	CY	Nil	Nil	1,60,00,000	Nil
	PY	Nil	Nil	1,60,00,000	Nil

Other Receivables			
Name of the Related Party		Opening as on 01/04/2017	Closing as on 31/03/2018
Abans Realty & Infrastructure Pvt Ltd	CY	1,25,000	1,50,000
	PY	1,25,000	1,25,000
Abans Agri Warehousing & Logistics Pvt Ltd	CY	1,25,000	150,000
	PY	1,25,000	1,25,000

17. The previous year figures have been regrouped, reclassified, wherever necessary, to confirm to the current year presentation and figures are rounded to the nearest value of Rupee.



**PARESH
RAKESH**

ASSOCIATES
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To,
The Members
Abans Vanijya Private Limited.

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Abans Vanijya Private Limited ("the Holding Company"), its subsidiaries Abans Finance Pvt Ltd, Abans Securities Pvt Ltd, Abans Broking Services Pvt Ltd, Abans Commodities (I) Pvt Ltd, Abans Global (IFSC) Limited and foreign subsidiaries Abans Middle East DMCC, Abans Global Limited, and Abans International Limited (collectively referred to as " Group ") . which comprise of the Consolidated Balance Sheet as at 31 March 2018 the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Financial Statements

The Holding Company's Board of Directors is responsible for preparation of consolidated financial statement in terms of requirement of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Director of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provision of the Act, for safeguarding of the assets of the Group and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of Consolidated financial statement by the directors of Holding Company.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated 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 consolidated financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and in terms of the report referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2018;
- b) in the case of the Consolidated Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

OTHER MATTERS

We did not audit the Financial Statements/Financial Information of the Foreign Subsidiaries, whose financial statements/financial Information reflect Total Assets of ₹ 2,01,82,02,514/- (P.Y. ₹ 1,57,03,22,947/-) as at March 31, 2018, total revenues of ₹ 44,64,00,510/- (P.Y. ₹ 34,75,20,564/-) for year ended as on that date, and with respect of Indian Subsidiary whose financial statement/financial Information reflect Total Assets of ₹ 1,01,20,367/- (P.Y. ₹ 1,79,155/-) as at March 31, 2018, total revenues of ₹ 91,466/- (P.Y. ₹ Nil) for year ended as on that date, as considered in the consolidated financial statements. These Financial Statements/ financial information have been audited by other auditors, whose reports have been furnished to us by the Management and our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

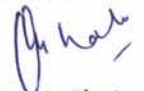
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.



- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of the Holding Company and its subsidiary companies incorporated in India as on March 31, 2018 taken on record by the respective Board of Directors, none of the directors of the Group companies incorporated in India 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 Group and the operating effectiveness of such controls in respect of Indian Companies audited by us, refer to our separate Report in "Annexure A".
- 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Group does not have any pending litigations which would impact on its financial position.
 - The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India.

Date: 05/09/2018
Place: Mumbai

For Paresh Rakesh & Associates
Chartered Accountants
FRN: 119728W


Rakesh Chaturvedi
Partner
Membership No. 102075



"Annexure A" to Independent Auditors' Report referred to in paragraph 2(f) under the heading "Report on other legal and regulatory requirements" of our report of even date.

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

We have audited the Internal Financial Control over financial reporting of ABans Vanijya Private Limited (hereinafter referred to as "the Holding Company") and its subsidiary companies which are companies incorporated in India audited by us as of March 31, 2018 in conjunction with our audit of the consolidated financial statements of the Company for the year then ended.

Management's Responsibility for Internal Financial Control

The respective Board of Directors of the of the Holding company and its subsidiary companies which are companies incorporated in India, are 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the respective Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 respective 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.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, considering the nature of businesses, size of operations and organizational structure of the Holding Company and its Indian subsidiary companies audited by us, the companies have 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 ICAI.

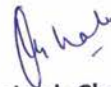
Date: 05/09/2018

Place: Mumbai

For Paresh Rakesh & Associates

Chartered Accountants

FRN: 119728W



Rakesh Chaturvedi

Partner

Membership No. 102075



1: SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS

A. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The financial statements of the Parent and Indian subsidiary companies are prepared as per historical cost convention on accrual basis and comply with the generally accepted accounting principles in India and the applicable accounting standards. The financial statements of the foreign subsidiaries are prepared as per the Financial Reporting Standards prevalent in respective countries. Accordingly, accounts for United Kingdom based subsidiary is prepared in accordance with the UK financial reporting standards, UAE and Mauritius based subsidiary companies are prepared in accordance with International Financial Reporting Standards.

B. PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate to ABans Vanijya Private Limited ("the Company") and its subsidiary companies (which includes step down subsidiaries hereinafter). The consolidated financial statements have been prepared on the following basis:

- a. The financial statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements".
- b. In case of foreign subsidiaries, being non-integral foreign operations, revenue items are consolidated at the average rate of exchange prevailing during the year. All assets and liabilities are converted at exchange rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the Foreign Currency Translation Reserve.
- c. The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be.
In case of foreign subsidiaries, the goodwill or capital reserve is calculated based on the above method in the foreign currency and then it is taken in consolidated financials at the closing rate.
- d. Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- e. Minority Interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.
- f. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.



- C. Investments other than in subsidiaries and associates have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments".

D. Other significant accounting policies

Accounting concepts

- a. The financial accounts are prepared as a going concern under the historical cost convention on an accrual basis except those with significant uncertainties and are in accordance with the Companies Act, 2013.
- b. Accounting policies not stated explicitly otherwise are consistent and in consonance with generally accepted accounting principles followed by the company.

Use of estimates

- a. The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period.
- b. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

Provisions, Contingent liabilities & Contingent Assets

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

Investments

- a. Long term investments, both domestic and overseas investments except for UAE Company are stated at actual cost after deducting the provisions if any made for permanent diminution in values.
- b. In respect of UAE Company: Impairment loss is recognized as an expense immediately in Profit & Loss account based on the fair value realizable in respect of non-financial assets.

Revenue Recognition

- a. Profit/ (Loss) on derivatives contracts which have matured/ squared up during the year are charged to Profit and Loss Account. However, Mark to Market Profit/Loss if any on the unexpired contracts are not provided.

In case of foreign subsidiaries Abans International Limited and Abans Middle East DMCC, the derivatives are classified as held for trading financial instruments at fair value through profit or loss.

- b. Rendering of services

Revenue from a contract to provide services is recognized in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:



- The amount of revenue can be measured reliably
 - It is probable that the company will receive the consideration due under the contract
 - The stage of completion of the contract at the end of the reporting period can be measured reliably and
 - The costs incurred and the costs to complete the contract can be measured reliably.
- c. Brokerage income is recognized as per contracted rate at the execution of transactions on behalf of the customers on the trade date.
- d. Revenue from Interest is recognised on time proportion basis.
- e. Revenue from sale of goods is recognized on transfer of risk and rewards of ownership of goods to the buyer. Sales are stated exclusive of value added tax.

Fixed assets and depreciation

- a. Fixed assets are stated at historical cost less accumulated depreciation. The cost comprises purchase price, borrowing costs if capitalization criteria are met and includes financing cost if any, relating to borrowed funds attributable to acquisition of fixed assets, up to the date when the asset is ready for intended use.
- b. Depreciation :
- i. In respect of Indian Companies: It is provided under the written down value method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions made during the year is provided for the period the assets were in use during the year.
- ii. In respect of UAE Company: Depreciation is charged on assets so as to write off the cost or valuation of assets, over their estimated useful lives, less estimated residual value, using the straight-line method on the following basis:
- | | |
|-------------------------|---------|
| Office equipment: | 5 Years |
| Furniture and fixtures: | 5 Years |
- iii. In respect of UK and Mauritius companies: Not applicable since the companies does not have any fixed assets.

Inventories

- a. Items of Inventory are measured at lower of the cost and Net Realizable value. Cost of inventory comprises of cost of purchase and other cost incurred to acquire it.
- b. The stocks held on behalf of third party are excluded from inventories.

Employee Benefits and Expenses

Short Term Employee Benefits :

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post Employment Benefits :

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified monthly contributions towards Provident Fund. The Company's contribution is



recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

Defined Benefit Plans

- a. Expenses for defined-benefit gratuity plan are calculated as at the balance sheet date by an independent actuary in a manner that distributes expenses over the employee's working life. These commitments are valued at the present value of the expected future payments, with consideration for calculated future salary increases, using a discount rate corresponding to the interest rate estimated by the actuary having regard to the interest rate on government bonds with a remaining term that is almost equivalent to the average balance working period of employees. The fair values of the plan assets if any, are deducted in determining the net liability.
- b. Actuarial losses or gains are recognised in the Statement of Profit and Loss in the year in which they arise.

Current Tax

Provision for current tax is made on the basis of taxable income for the current accounting year determined in accordance with the taxation law of respective countries.

Deferred Tax

Deferred tax is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax is accounted for using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets are recognized only in case of reasonable certainty of income arising in future.

Foreign Currency Translation

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the date of transaction.

At each period end foreign currency monetary items are translated using the closing rate.

Contingent Liabilities

Contingent Liabilities are not provided for till the same are crystallized.



ABans Vanijya Private Limited

Consolidated Balance Sheet as at 31st March, 2018

		Amount in ₹		Amount in ₹	
		31st March, 2018		31st March, 2017	
EQUITY AND LIABILITIES					
Shareholders' Funds					
Share Capital	2	1,38,670		1,38,670	
Reserves and Surplus	3	1,32,56,91,084		1,02,05,90,027	
			1,32,58,29,754		1,02,07,28,697
Minority Interest			1,84,75,47,809		6,45,53,272
Non Current Liabilities					
Long Term Borrowings	4	8,18,57,142		83,88,72,581	
Long Term Provisions	5	25,88,825		18,69,163	
Current Liabilities					
Short-Term Borrowings	6	40,05,41,825		1,10,77,46,399	
Trade Payables	7	60,61,29,294		60,55,92,655	
Other Current Liabilities	8	49,72,30,955		29,95,15,063	
Short Term Provisions	9	2,28,04,186		1,77,48,596	
			1,52,67,06,260		2,03,06,02,713
TOTAL			4,78,45,29,790		3,95,66,26,425
ASSETS					
Non-Current Assets					
Fixed Assets	10				
Tangible assets		14,98,49,692		15,06,48,847	
Intangible assets		32,17,204		37,27,318	
			15,30,66,896		15,43,76,165
Goodwill on Consolidation			5,24,13,421		----
Non - Current Investments	11		8,56,299		3,50,000
Deferred Tax Assets	24		21,82,492		18,19,733
Other Non Current Assets	12		77,49,000		----
Current Assets					
Inventories	13	42,08,13,287		12,98,03,195	
Trade Receivables	14	1,97,21,82,178		74,48,21,049	
Cash and Cash Equivalent	15	49,55,56,824		53,84,74,729	
Short-Term Loans and Advances	16	1,61,93,21,173		1,59,70,48,026	
Other Current Assets	17	6,03,88,220		78,99,33,528	
			4,56,82,61,682		3,80,00,80,527
TOTAL			4,78,45,29,790		3,95,66,26,425
Accounting Policies	1				
See accompanying notes to the financial statements	2-32				

As per our Report of even date
For Paresh Rakesh & Associates
Chartered Accountants
Firm Registration No. 119728W


Rakesh Chaturvedi
Partner
Membership No : 102075
Mumbai
Date : 5/9/2018



For and on behalf of the Board
ABans Vanijya Private Limited


Abhishek Bansal
Director
DIN : 01445730


Shriyam Bansal
Director
DIN : 03481102

ABans Vanijya Private Limited

Consolidated Statement of Profit and Loss for the year ended 31st March, 2018

		Amount in ₹	
		For the year ended 31st March, 2018	For the year ended 31st March, 2017
INCOME			
Revenue from operations	18	9,67,87,96,378	2,66,76,16,856
Other Income	19	5,30,69,686	7,60,96,494
Total Revenue		9,73,18,66,064	2,74,37,13,350
EXPENDITURE			
Purchase of Stock in Trade		9,26,63,35,800	2,03,16,86,529
(Increase)/Decrease in Inventory		(29,10,10,092)	12,07,35,874
Employee Benefits and Expenses	20	7,77,58,886	5,09,81,758
Finance Cost	21	20,14,15,424	19,73,38,810
Depreciation and Amortisation Expenses	10	85,79,756	67,72,401
Establishment & Other Expenses	22	18,90,03,225	7,34,69,493
Total Expenses		9,45,20,83,000	2,48,09,84,865
Profit before tax		27,97,83,064	26,27,28,485
Tax expenses		1,92,96,128	1,58,82,360
Current Tax		1,85,94,778	1,57,40,915
Earlier years		10,61,993	38,095
Deffered Tax		(3,60,643)	1,03,350
Profit after Tax but before minority interest		26,04,86,936	24,68,46,125
Minority Interest in income/(losses)		2,50,628	7,68,485
Net Profit after tax and minority interest		26,02,36,308	24,60,77,640
Earning Per Equity Share			
Basic & Diluted	23	26,023.63	24,607.76
Accounting Policies	1		
See accompanying notes to the financial statements	2-32		

As per our Report of even date
For Paresh Rakesh & Associates
Chartered Accountants
Firm Registration No. 119728W


Rakesh Chaturvedi
Partner
Membership No : 102075
Mumbai
Date : 5/9/2018



For and on behalf of the Board
ABans Vanijya Private Limited


Abhishek Bansal
Director
DIN : 01445730


Shriyam Bansal
Director
DIN : 03481102

ABans Vanijya Private Limited

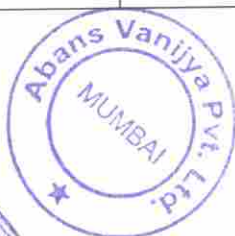
Consolidated Cash Flow Statement for the year April 2017 to March 2018

	Amount in ₹		Amount in ₹	
	2017-18		2016-17	
	A: Cash Flow from Operating Activities			
Net Profit before tax as per Statement of Profit & Loss		27,97,83,067		26,27,28,486
Adjusted for :				
Depreciation	85,79,756		67,72,401	
Profit on sale of Car	(83,608)		-----	
Provision for Gratuity	7,49,800		5,86,502	
Profit on sale of Investment	(2,053)		(190)	
Effect of exchange rate changes on cash and cash equivalents	26,21,104		(86,32,983)	
Interest Expenses	8,31,24,345		10,80,09,630	
Interest Income	(4,53,86,433)		(6,67,87,824)	
		4,96,02,911		3,99,47,536
Operating Profit / (Loss) before Working Capital Changes		32,93,85,979		30,26,76,021
Adjusted for:				
Inventories	(29,10,10,092)		12,07,35,874	
Trade Receivable	(71,43,83,475)		(29,95,88,787)	
Short Term Borrowings	(20,22,18,728)		(58,18,28,023)	
Short-Term Loans and Advances	(47,13,76,244)		(19,16,30,327)	
Other Current Assets	92,36,90,665		27,40,80,465	
Trade Payables	(69,31,68,000)		(17,99,44,364)	
Other Current Liabilities	19,66,22,747		10,30,12,764	
Short term Provisions	15,55,700	(1,25,02,87,427)	4,79,070	(75,46,83,329)
Cash generated from / (used in) Operations		(92,09,01,448)		(45,20,07,307)
Net Taxes Paid		(1,48,67,747)		(1,69,52,602)
Net Cash generated from / (used in) Operating Activities		(93,57,69,195)		(46,89,59,909)
B: Cash Flow from Investing Activities				
Net Cash used for Purchase of Fixed Assets	(81,01,083)		(65,28,290)	
Short-Term Loans and Advances	45,27,75,574		(60,03,69,989)	
Non Current Investments	(1,29,55,299)		(7,03,72,746)	
Sale of Fixed Assets	9,53,098		-----	
Sale of Investments	-----		3,12,81,952	
Interest Received	4,53,86,433		6,67,87,824	
Net Cash generated from / (used in) Investing Activities		47,80,58,722		(57,92,01,249)
C: Cash Flow From Financing Activities				
Short-Term Borrowings	(51,55,87,173)		(5,84,21,737)	
Issue of Preference Shares	1,78,42,20,500		5,50,00,000	
Share Issue Expenses	(1,42,19,000)		-----	
Issue of Share Capital	-----		6,94,24,134	
Long-Term Borrowings	(75,70,15,439)		76,03,15,000	
Interest Paid	(8,31,24,345)		(10,80,09,630)	
Net Cash generated from / (used in) Financing Activities		41,42,74,543		71,83,07,767
Net Increase/(Decrease) in Cash and Cash Equivalents		(4,34,35,930)		(32,98,53,391)
Opening balance of Cash and Cash Equivalents		53,84,74,729		86,83,28,120
Add : On Acquisition of Subsidiary		5,18,025		-----
Closing balance of Cash and Cash Equivalents		49,55,56,824		53,84,74,729

As per our Report of even date
For Paresh Rakesh & Associates
Chartered Accountants
Firm Registration No. 119728W



Rakesh Chaturvedi
Partner
Membership No : 102075
Mumbai
Date : 5/9/2018



For and on behalf of the Board
ABans Vanijya Private Limited



Abhishek Bansal
Director
DIN : 01445730



Shriyam Bansal
Director
DIN : 03481102

2 Share Capital	As at 31st March, 2018		As at 31st March, 2017	
Authorised Share Capital				
80,000 (P. Y. - 80,000) Equity Shares of ₹ 10 each		8,00,000		8,00,000
20,000 (P. Y. - 20,000) Preference Shares of ₹ 10 each		2,00,000		2,00,000
		10,00,000		10,00,000
Issued, Subscribed and Paid up:				
10,000 (P.Y. 10,000) Equity Shares of ₹ 10 each fully paid up		1,00,000		1,00,000
3,867 (P.Y. 3,867) Preference Shares of ₹ 10 each fully paid up		38,670		38,670
		1,38,670		1,38,670
2.1 The details of shareholders holding more than 5% shares:				
Equity Shares:	As at 31st March, 2018		As at 31st March, 2017	
	No. of Shares	% held	No. of Shares	% held
Abhishek Bansal	9,900	99.00%	9,900	99.00%
Preference Shares:	As at 31st March, 2018		As at 31st March, 2017	
	No. of Shares	% held	No. of Shares	% held
Rita Bhalotia	1,390	35.95%	1,390	35.95%
Vishnu Bhalotia	2,477	64.05%	2,477	64.05%
2.2 The reconciliation of number of shares outstanding is set out below:				
Particulars	As at 31st March, 2018		As at 31st March, 2017	
	No. of Shares		No. of Shares	
Equity Shares at the beginning		10,000		10,000
Add : Shares issued		----		----
Equity Shares at the end of the year		10,000		10,000
Particulars	As at 31st March, 2018		As at 31st March, 2017	
	No. of Shares		No. of Shares	
Preference Shares at the beginning		3,867		3,867
Add : Shares issued		----		----
Equity Shares at the end of the year		3,867		3,867
3 Reserves and Surplus	As at 31st March, 2018		As at 31st March, 2017	
Securities Premium Account		9,66,36,330		18,80,51,566
Opening Balance	18,80,51,566			
Less : Prior Period Adjustment	(9,14,15,236)			
Capital Reserve		11,53,25,301		4,15,67,639
Statutory Reserve as per RBI :				
Opening Balance	30,98,719		24,47,719	
Less : Prior Period Adjustment	(2,094)		----	
Add: Transferred from statement of Profit and Loss	8,11,951		6,51,000	
Closing Balance		39,08,576		30,98,719
Surplus				
As per last Balance Sheet	77,32,30,238		52,80,66,111	
Add : Prior Period Adjustment	7,17,89,138		6,31,773	
Less : Capital Expenditure on account of Share Issue Expenses	(1,42,09,393)		----	
Less : Net liability as on 01.04.2016 towards defined benefit obligation	----		(8,94,286)	
Add: Transferred from Statement of Profit and Loss	26,02,36,308		24,60,77,640	
Less : Unrecognised Past service Cost	(1,943)		----	
Less : Transfer to Statutory Resrve as per RBI	(8,11,951)		(6,51,000)	
		1,09,02,32,397		77,32,30,238
Currency Translation Reserve		1,95,88,479		1,46,41,865
TOTAL		1,32,56,91,084		1,02,05,90,027
4 Long Term Borrowings	As at 31st March, 2018		As at 31st March, 2017	
Secured				
Car Loan *		24,59,561		----
Unsecured				
Due to Director		7,93,97,581		7,85,97,581
Inter-corporate deposits		----		76,02,75,000
TOTAL		8,18,57,142		83,88,72,581
* Secured against hypothecation of Motor Car				



ABans Vanijya Private Limited		Notes on Consolidated Financial Statements for the year ended 31st March, 2018		Amount in ₹
5 Long Term Provisions		As at 31st March, 2018		As at 31st March, 2017
Provision for Gratuity			25,88,825	18,69,163
TOTAL			25,88,825	18,69,163
6 Short Tem Borrowings		As at 31st March, 2018		As at 31st March, 2017
Secured				
Bank Overdraft @			31,48,64,635	85,39,23,327
Short Term Loan #			7,45,23,400	3,46,84,921
Car Loan			5,83,981	----
Unsecured Loan				
From Director			35,898	----
Inter Corporate Deposit			1,05,33,911	21,91,38,151
TOTAL			40,05,41,825	1,10,77,46,399
@ Secured by :				
1. Fixed Deposit with bank				
2. Property owned by the director and by Abans Realty & Infrastructure Pvt Ltd along with their Personal Guarantee and Corporate Guarantee of Group Company, of Abans Realty & Infrastructure Pvt Ltd and of Abans Jewels Pvt Ltd.				
3. Other Terms : Additionally the Company in accordance with its special resolution dated 29/01/2018 had unconditionally and irrevocably agreed and undertaken to Bank of India to participate in any restructuring upto the amount of ₹ 59 Crores together with unpaid interest if any, as deemed fit by the Bank in accordance with any Scheme as may be formulated by Bank or RBI from time to time in the event of any stress in the account and convert the same into fully paid-up equity shares of the company.				
# Secured against pledge of warehouse receipt/ storage receipts on commodities issued by Collateral Manager acceptable to the bank with lien noted in favour of the Bank, Pledge of DWRs/ Commodity Demat Credit in favour of the Bank, Corporate guranteee of the Group Company and personal guranteee of the Director.				
7 Trade Payables		As at 31st March, 2018		As at 31st March, 2017
Due to MSME *			----	----
<u>Due to Others</u>				
Margin payable to Exchange	1,21,94,99,565			99,11,41,885
Less : Margin with exchange	(79,62,00,176)			(9,78,66,292)
Less: Fixed Deposit earmarked S	(42,32,99,389)			(58,25,50,000)
Other Trade Payables			60,61,29,294	31,07,25,593
TOTAL			60,61,29,294	60,55,92,655
* The Company has not received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act,2006. Hence, disclosures which is required in respect of Indian suppliers, if any, relating to amounts unpaid as at the year end together with Interest paid/payable as required under the said Act have not been made.				
S Bank Guarantee has been issued to exchange towards Margin Obligation are obtained against the earmarked Fixed Deposits out of Client Funds. Year end liability to exchange are already provided for.				
8 Other Current Liabilities		As at 31st March, 2018		As at 31st March, 2017
Duties & Taxes			42,95,553	1,23,91,136
Bank overdraft balance (as per books of accounts)			1,43,74,672	----
Advance against Sales			20,84,56,599	6,35,85,000
Mark to Market on unexpired contracts			3,20,88,072	----
Other Payables			23,80,16,059	22,35,38,927
TOTAL			49,72,30,955	29,95,15,063
9 Short Term Provisions		As at 31st March, 2018		As at 31st March, 2017
Provision for Gratuity			98,104	66,305
Provision for Taxation			1,92,16,392	1,57,19,031
Provision against Standard Assets				
Opening Balance	19,63,260			14,84,190
During the year	15,26,430		34,89,690	4,79,070
TOTAL			2,28,04,186	1,77,48,596
11 Non Current Investments		As at 31st March, 2018		As at 31st March, 2017
Fixed Deposit with Schedule Banks (For Mandi License)			8,06,299	3,00,000
Investment in National Saving Certificate (For Mandi License)			50,000	50,000
TOTAL			8,56,299	3,50,000
12 Other Non Current Assets		As at 31st March, 2018		As at 31st March, 2017
Deposits with Exchange & Depository			77,49,000	----
TOTAL			77,49,000	----
13 Inventories		As at 31st March, 2018		As at 31st March, 2017
Stock in trade *			40,43,57,894	11,94,84,547
Shares of Listed Companies			1,64,55,393	1,03,18,648
TOTAL			42,08,13,287	12,98,03,195
* Pledged against Short term Loan availed by the Company.				



10. Fixed Assets

Description	Gross Block				Depreciation				Net Block					
	As at 01.04.2017	Additions	Deletion	Foreign Currency Fluctuations	Other Adjustments	As at 31.03.2018	As at 01.04.2017	For the year	Deletion	Foreign Currency Fluctuations	Other Adjustments	Upto 31.03.2018	As at 31.03.2018	As at 31.03.2017
TANGIBLE ASSETS														
Computer Hardware	1,23,03,941	22,71,929	-----	-----	1,05,900	1,46,81,770	98,69,338	18,38,688	-----	-----	68,507	1,17,76,532	29,05,238	24,34,603
Plant & Machinery	1,36,268	-----	-----	-----	-----	1,36,268	1,29,455	-----	-----	-----	-----	1,29,455	6,813	6,813
Air Conditioner	28,47,262	-----	-----	-----	-----	28,47,262	19,95,067	2,48,444	-----	-----	-----	22,43,511	6,03,751	8,52,195
Furniture & Fixtures	1,21,17,930	1,23,100	1,15,000	602	-----	1,21,26,632	53,93,041	9,27,518	-----	602	-----	63,21,161	58,05,471	67,24,889
Office Equipments	60,28,350	1,21,139	-----	1,625	-----	61,51,115	31,45,786	12,78,439	-----	2,178	-----	44,26,404	17,24,711	28,82,564
Office Premises *	14,10,25,050	-----	-----	-----	-----	14,10,25,050	45,62,028	22,36,637	-----	-----	-----	67,98,665	13,42,26,385	13,64,63,022
Electrical Equipments	5,92,488	4,75,924	-----	-----	-----	10,68,412	4,62,433	1,21,129	-----	-----	-----	5,83,562	4,84,850	1,30,055
Motor Cycle	27,980	-----	-----	-----	-----	27,980	23,691	1,138	-----	-----	-----	24,829	3,151	4,289
Motor Car	1,39,60,191	46,18,689	1,26,81,462	-----	-----	58,97,418	1,28,09,774	9,27,346	1,19,29,025	-----	-----	18,08,095	40,89,322	11,50,417
Total (A)	18,90,39,460	76,10,781	1,27,96,462	2,227	1,05,900	18,39,61,907	3,83,90,614	75,79,339	1,19,29,025	2,780	68,507	3,41,12,215	14,98,49,692	15,06,48,847
INTANGIBLE ASSETS :														
Computer Softwares	96,43,731	4,90,302	-----	-----	-----	1,01,34,034	80,01,682	10,00,417	-----	-----	-----	90,02,099	11,31,934	16,42,049
Membership Card	30,36,269	-----	-----	-----	-----	30,36,269	9,51,000	-----	-----	-----	-----	9,51,000	20,85,270	20,85,269
Total (B)	1,26,80,000	4,90,302	-----	-----	-----	1,31,70,303	89,52,682	10,00,417	-----	-----	-----	99,53,099	32,17,204	37,27,318
Total (A+B)	20,17,19,461	81,01,083	1,27,96,462	2,227	1,05,900	19,71,32,210	4,73,43,296	85,79,756	1,19,29,025	2,780	68,507	4,40,65,314	15,30,66,896	15,43,76,165

* Office Premises has been given as security for borrowings from the bank.



		As at 31st March, 2018		As at 31st March, 2017	
14 Trade Receivable					
<u>Unsecured, considered good</u>					
Outstanding for a period exceeding six months from the date they became due for payment			24,08,27,722		1,31,52,908
Others			1,73,13,54,456		73,16,68,141
TOTAL			1,97,21,82,178		74,48,21,049
15 Cash and Cash Equivalent					
Cash Balance			1,32,40,064		14,02,627
Balance with Bank			17,36,04,806		11,52,98,553
Cheque on Hand			5,94,710		-----
Fixed Deposit with Bank			30,81,17,244		42,17,73,549
TOTAL			49,55,56,824		53,84,74,729
15.1 Fixed Deposits (Under Lein)					
For Bank Overdraft of Company and Other Company			1,15,18,205		41,32,26,785
For Margin & BMC to Exchange			2,10,94,348		85,46,764
For Security Deposit to Exchange			10,00,000		-----
Earmarked towards issue of Bank Guarantee to Exchange			27,30,07,461		-----
For Mandi License			14,97,230		-----
16 Short-term loans and advances					
<u>Secured, considered good</u>					
- Against hypothecation of Stock & Debtors			-----		54,35,12,299
<u>Unsecured, considered good</u>					
Loans to body Corporate			1,60,32,55,152		99,85,92,157
Loans to Others			1,49,35,823		5,49,43,570
Advances recoverable in cash or kind			11,30,198		-----
TOTAL			1,61,93,21,173		1,59,70,48,026
17 Other Current Assets					
Margin / Deposits with Exchange / Depository / Broker			77,04,561		1,43,89,694
Tax Deducted at Source			1,15,74,923		1,34,97,106
Prepaid Expenses			1,18,10,171		1,17,84,840
Balance with government authorities			1,28,96,796		61,12,401
Advance to Suppliers			-----		29,46,78,198
Interest accrued but not due			32,30,442		56,94,778
Miscellaneous Expenditure (To the extent not written off)			917		-----
Other Deposits			22,64,257		37,18,597
Other Receivables			1,09,06,153		44,00,57,914
TOTAL			6,03,88,220		78,99,33,528
18 Revenue from Operations					
			For the year		For the year
			2017-18		2016-17
<u>Sale of Services</u>					
Brokerage Income	5,88,95,655			7,44,29,729	
Clearing Charges Income	52,114			1,90,797	
Consultancy Income	1,11,60,041			37,00,000	
Subscription fees	-----			16,03,441	
Management Fees	25,87,821			7,43,017	
Performance Fees	2,78,091			-----	
Interest received on loan	14,11,18,712			8,29,93,401	
Processing fees received	-----		21,40,92,434	15,89,000	16,52,49,385
Sale of Commodities			8,44,82,21,345		2,11,32,55,346
Sale of Shares			26,18,28,732		6,80,41,139
<u>Other Operating income</u>					
Interest on Fixed Deposit	6,31,00,220			5,66,58,337	
Profit from trading in Derivatives	69,11,94,224			26,00,48,001	
Other operating Income	3,59,423		75,46,53,867	43,64,648	32,10,70,986
TOTAL			9,67,87,96,378		2,66,76,16,856
19 Other Income					
			For the year		For the year
			2017-18		2016-17
<u>Interest Income</u>					
On Loans Given & Delayed Payment	4,54,46,175			7,65,68,819	
Less : Related Interest Cost Paid	-----		4,54,46,175	(92,79,714)	6,72,89,105
Dividend			1,14,542		3,73,948
Rent Income			18,90,000		18,90,000
Foreign Exchange Fluctuation Gain			87,508		3,37,650
Profit on sale of Car			85,661		-----
Profit on sale of Investment			-----		46,02,698
Sundry Balance Written Back / Off (Net)			43,73,034		-----
Prior Period Income			64,343		-----
Miscellaneous Income			10,08,423		16,03,093
TOTAL			5,30,69,686		7,60,96,494



ABans Vanijya Private Limited		Notes on Consolidated Financial Statements for the year ended 31st March, 2018		Amount in ₹
20 Employee Benefits and Expenses	For the year		For the year	
	2017-18		2016-17	
Salaries and Wages		7,25,10,971		4,66,70,736
Contribution to Provident fund & Gratuity Expenses		29,84,078		11,40,812
Staff Welfare Expenses		22,63,837		31,70,210
TOTAL		7,77,58,886		5,09,81,758
21 Finance costs	For the year		For the year	
	2017-18		2016-17	
Interest Expenses		18,20,79,940		18,07,35,123
Bank Guarantee Charges		1,54,95,910		1,27,21,933
Other Finance Cost		38,39,574		38,81,754
TOTAL		20,14,15,424		19,73,38,810
22 Establishment & Other Expenses	For the year		For the year	
	2017-18		2016-17	
Rent, Rates & Taxes		34,96,142		80,31,558
Contingent Provision against Standard Assets		15,26,430		4,79,070
Brokerage & Commission Paid		9,37,76,263		11,34,833
Discount and Commission charges		7,77,335		-----
Bad Debts		2,00,00,000		-----
Advertisement Expenses		18,75,247		-----
Packing & Material Handling Charges		6,82,168		9,69,952
Demat, Collateral Manager & Warehouse Charges		9,97,279		16,39,969
Transportation Charges		13,08,375		4,72,321
Lodging & Boarding		3,18,614		6,14,633
Membership & Subscription charges		51,917		21,154
Meeting & Seminar Expenses		18,45,702		-----
Transaction Charges		-----		6,81,360
Electricity Charges		12,67,622		18,61,986
Data Subscription Charges		43,44,462		30,07,364
ROC Fees		6,66,066		35,485
DP Charges		47,059		30,577
Security Charges		43,800		1,71,200
Service Tax Paid		-----		11,21,988
Share Issue Expenses		-----		5,79,700
Telephone, Internet & Leaseline Charges		63,45,735		60,07,579
Society Maintenance charges		1,28,233		1,95,234
Travelling & Conveyance		1,08,71,726		43,76,022
Repair & Maintenance Charges		34,41,744		46,25,106
Exchange & SEBI Charges		74,22,009		18,30,715
Interest on Late Payment of Service Tax		-----		7,90,769
Property Tax		-----		2,71,535
Storage & Warehousing Charges		10,78,541		3,91,527
Audit Fees		5,60,400		14,42,332
Business Development Charges		10,28,751		6,98,410
Foreign Exchange Fluctuation Loss		-----		5,02,434
Preliminary Expenses		-----		3,20,208
License Fees		40,320		3,52,220
Legal & Professional Fees		67,36,668		94,37,453
Custodian Expenses		-----		5,03,172
Insurance Expenses		9,22,762		15,44,757
Donation		30,000		1,01,000
Postage & Courier		2,16,458		2,31,286
Printing & Stationery		3,16,833		3,56,155
Other Administrative Expenses		1,68,38,564		1,86,38,429
TOTAL		18,90,03,225		7,34,69,493



ABans Vanijya Private Limited
Notes forming Part of Consolidated Financial Statements

23. Earnings Per Share : (Amount in ₹)

Particulars	2017-18	2016-17
Net Profit after Tax (after adjusting Minority Interest as per Profit & Loss)	26,02,36,308	24,60,77,640
Weighted Average No. of Equity Shares	10,000	10,000
Basic Earnings per share (₹)	26,023.63	24,607.76

24. Pursuant to Accounting Standard (AS) 22 "Accounting for Taxes on Income", the component and classification of deferred tax assets and liabilities on account of timing differences as on 31st March 2018.

(Amount in ₹)

Particulars	2017-18	2016-17
Deferred Tax Assets :		
Tax effect due to Depreciation on Fixed Assets:	21,82,492	18,19,733

25. Unsecured Loans, Debtors, Creditors and Loans & advances are subject to confirmations and reconciliation.

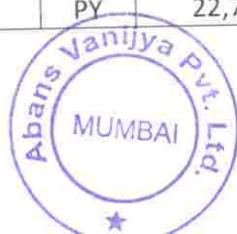
26. In the opinion of the Company, the current assets, loans and advances are approximately of the value stated if realised in the ordinary course of business and provisions for all known liabilities including those under any known Act, Laws or any other statute for the time being in force have been provided for.

27. Related party disclosures:

Key Management Personnel — Category I	<ul style="list-style-type: none"> Abhishek Bansal Shriyam Bansal Fortune Gems (Prop. ABhishek Bansal)
Relatives of key management personnel — Category II	<ul style="list-style-type: none"> Abhishek Bansal HUF
Enterprises owned or significantly influenced by key management personnel or their relatives — Category III	<ul style="list-style-type: none"> ABans Realty & Infrastructure Private Limited ABans Jewels Private Limited ABans Enterprises Limited ABans Metals Private Limited Cultured Curio Jewels Private Limited (Previously known as ABans Fortune Gems Private Limited) ABans Textiles Private Limited
Enterprise owned or significantly influenced by the group of individuals or their relatives who have control or significant influence over the Company — Category IV	<ul style="list-style-type: none"> None

Balance Outstanding as at 31st March, 2018 : (Amount in ₹)

		Category 1	Category 2	Category 3	Category 4
Trade Payables	CY	4,58,698	-	15,85,228	-
	PY	11,59,691	10,16,236	5,66,764	-
Trade Receivables	CY	-	6,39,779	1,08,03,309	-
	PY	1,04,75,409	-	-	-
Other Payables	CY	11,95,644	-	-	-
	PY	22,77,810	-	-	-



ABans Vanijya Private Limited
Notes forming Part of Consolidated Financial Statements

Other Receivables	CY	17,242	-	4,11,706	-
	PY	7,203	-	7,66,099	-
Fixed Deposit provided as Security	CY	-	-	-	-
	PY	-	-	5,00,00,000	-
Short Term Borrowings	CY	35,898	-	-	-
	PY	45,04,592	-	-	-
Brokerage Income	CY	5,33,746	4,52,025	22,01,203	-
	PY	19,77,863	1,92,634	25,071	-
Rent Paid	CY	8,59,200	-	6,04,000	-
	PY	10,28,000	-	9,60,000	-
Purchases	CY	99,85,029	-	15,25,80,540	-
	PY	2,40,20,892	-	-	-
Sales	CY	-	-	12,53,13,750	-
	PY	1,31,39,521	-	99,46,710	-
Commission & Brokerage Paid	CY	-	-	-	-
	PY	-	-	95,492	-
Transaction charges collected	CY	-	-	-	-
	PY	-	-	1,000	-
Sale of Investment	CY	-	-	-	-
	PY	1,900	-	-	-
Directors Remuneration	CY	-	-	-	-
	PY	3,00,000	-	-	-
Interest on loan Paid	CY	39,887	-	-	-
	PY	4,77,156	-	-	-
Interest on loan Recd	CY	-	-	2,90,784	-
	PY	1,06,477	-	-	-
Rent Income	CY	-	-	18,72,000	-
	PY	-	-	18,47,000	-

Trade Payables				
ABans Jewels Private Limited	CY	5,66,764	-	40
	PY	-	-	5,66,764
ABans Commodities (Prop. Abhishek Bansal)	CY	1,09,941	-	-
	PY	84,37,166	-	1,09,941
Abhishek Bansal HUF	CY	10,16,236	-	-
	PY	-	-	10,16,236
Fortune Gems (Prop. Abhishek Bansal)	CY	10,27,334	-	4,58,698
	PY	1,23,30,755	-	10,27,334
Shriyam Bansal	CY	22,416	-	-
	PY	-	-	22,416
ABans Textiles Private Limited	CY	-	-	15,85,188
	PY	-	-	-



ABans Vanijya Private Limited
Notes forming Part of Consolidated Financial Statements

Trade Receivables			
ABans Jewels Private Limited	CY	-	60,20,104
	PY	-	-
ABans Commodities (Prop. Abhishek Bansal)	CY	1,04,75,409	-
	PY	-	1,04,75,409
Fortune Gems (Prop. Abhishek Bansal)	CY	-	-
	PY	44,24,394	-
Abhishek Bansal HUF	CY	-	6,39,779
	PY	-	-
Cultured Curio Jewels Private Limited	CY	-	1,73,371
	PY	-	-
Abans Textiles Private Limited	CY	-	44,71,748
	PY	-	-
Abans Enterprises Limited	CY	-	1,38,086
	PY	-	-

Other Payables			
ABans Commodities (Prop. Abhishek Bansal)	CY	13,60,310	11,35,644
	PY	10,99,746	13,60,310
Directors Remuneration Payable (AB)	CY	-	-
	PY	9,09,000	-
Rent Payable to Abhishek Bansal	CY	6,66,000	60,000
	PY	-	6,66,000
ABans Jewels Private Limited	CY	-	-
	PY	42,965	-
Shriyam Bansal	CY	2,51,500	-
	PY	7,10,000	2,51,500

Other Receivables			
Abhishek Bansal	CY	7,203	17,242
	PY	5,79,922	7,203
ABans Jewels Private Limited	CY	3,50,500	-
	PY	6,549	3,50,500
ABans Metals Private Limited	CY	2,90,599	-
	PY	-	2,90,599
Cultured Curio Jewels Private Ltd	CY	-	2,61,706
	PY	-	-
Abans Realty & Infrastructure Pvt Ltd	CY	1,25,000	1,50,000
	PY	1,25,000	1,25,000

Fixed Deposit provided as Security			
Abans Fortune Gems Pvt Ltd	CY	-	-
	PY	-	5,00,00,000



ABans Vanijya Private Limited
Notes forming Part of Consolidated Financial Statements

Short Term Borrowings			
Abhishek Bansal	CY	45,04,592	35,898
	PY	48,95,152	45,04,592

Brokerage Income			
Abhishek Bansal	CY		92
	PY		4,435
Abans Jewels Pvt Ltd	CY		10,36,454
	PY		25,071
Fortune Gems (Prop. Abhishek Bansal)	CY		5,33,654
	PY		19,73,061
Shriyam Bansal	CY		-
	PY		367
Abhishek Bansal HUF	CY		4,52,025
	PY		1,92,634
Cultured Curio Jewels Private Limited	CY		2,94,748
	PY		-
Abans Textiles Private Limited	CY		6,73,398
	PY		-
Abans Enterprises Limited	CY		1,96,603
	PY		-

Rent Paid			
Abhishek Bansal	CY		8,59,200
	PY		10,28,000
Abans Realty & Infrastructure Pvt Ltd	CY		6,04,000
	PY		9,60,000

Purchase			
Abhishek Bansal	CY		5,109
	PY		2,40,20,892
Abans Metals Pvt Ltd	CY		10,83,10,500
	PY		-
Abans Enterprises Ltd	CY		4,42,70,040
	PY		-
Abans Commodities (Prop. Abhishek Bansal)	CY		99,79,920
	PY		-

Sales			
Abhishek Bansal	CY		-
	PY		31,62,941
Abans Enterprises Ltd	CY		7,47,91,250
	PY		99,46,710



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Abans Metals Pvt Ltd	CY	5,05,22,500
	PY	-
Abans Commodities (Prop. Abhishek Bansal)	CY	-
	PY	99,76,580

Commission & Brokerage Paid		
Abans Jewels Pvt Ltd	CY	-
	PY	63,382
Abans Metals Pvt Ltd	CY	-
	PY	32,110

Transaction Charges Collected		
Abans Enterprises Ltd	CY	-
	PY	1,000

Sale of Investment		
Abhishek Bansal	CY	-
	PY	1,900

Director Remuneration Paid		
Shriyam Bansal	CY	-
	PY	3,00,000

Interest Paid		
Abhishek Bansal	CY	39,887
	PY	4,77,156

Interest Received		
Abhishek Bansal	CY	-
	PY	1,06,477
Cultured Curio Jewels Pvt Ltd	CY	2,90,784
	PY	-

Rent Received		
Abans Realty & Infrastructure P Ltd	CY	9,06,000
	PY	8,81,000
Abans Jewels Pvt Ltd	CY	5,04,000
	PY	5,04,000
Abans Metals Pvt Ltd	CY	1,26,000
	PY	1,26,000
Abans Enterprise Ltd	CY	1,68,000
	PY	1,68,000
Cultured Curio Jewels Pvt Ltd	CY	1,68,000
	PY	1,68,000



28. Segment Reporting as per Accounting Standard 17:

Business Segments :

The Company is operating in three different business segments i.e. Financing Activities, Trading in Derivative Contracts and allied activities and Broking Activities. Segments have been identified and reported taking into account nature of products and services, the different risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

Segment Revenue	Financing Activities	Trading in Derivatives Contracts and Allied Activities	Broking Activities	Others /Unallocable	Total
1. SEGMENT REVENUE					
External revenue from Operations	14,20,20,767	9,13,94,15,569	39,44,94,130	28,65,912	9,67,87,96,378
Inter Segment Revenue	-	-7,71,93,042	7,71,93,042	-	-
Total Revenue	14,20,20,767	9,06,22,22,526	47,16,87,172	28,65,912	9,67,87,96,378
2. Segment results before Interest & tax	6,12,815	32,75,85,419	8,05,09,524	28,65,912	41,15,73,670
Less : Interest Expense					8,07,46,941
Add : Interest Income					4,54,46,175
Add : Other Income					76,23,511
Less : Unallocable Expenses					10,41,13,351
Profit Before Tax					27,97,83,064
Less : Tax Expense					1,92,96,128
Profit before minority interest & Pre acquisition profit					26,04,86,936
Less : Minority Interest					2,50,628
Profit for the Year					26,02,36,308
3. Segment Assets	1,26,75,80,860	1,78,63,63,285	74,24,99,975	93,56,72,249	4,73,21,16,369
4. Segment Liabilities	1,27,54,973	37,94,49,859	27,93,15,977	93,96,31,417	1,61,11,52,227

Geographical Segments :

The Company is carrying on its operational activities in the domestic market i.e. India as well as in overseas market. Hence geographical segment i.e domestic and overseas has identified as secondary segment and the details of segment results as per AS 17 issued by ICAI are as under :-

(Amount in ₹)

Particulars	Amount
SEGMENT REVENUE	
India	9,33,53,45,960
Outside India	34,34,50,418
Total	9,67,87,96,378



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Segment Assets	
India	2,96,64,65,837
Outside India	1,76,56,50,532
Total	4,73,21,16,369
Segment Liabilities	
India	1,26,55,67,069
Outside India	34,55,85,158
Total	1,61,11,52,227

29. Enterprises consolidated as subsidiary in accordance with Accounting Standard 21 – Consolidated Financial Statements :

Name of the Enterprise	Relation	Country of Incorporation	Proportion of Ownership Interest
Abans Finance Pvt Ltd	Direct Subsidiary	India	99.93%
Abans Securities Pvt Ltd	Step down Subsidiary	India	99.97%
Abans Broking Services Pvt Ltd	Step down Subsidiary	India	99.96%
Abans Commodities (I) Pvt Ltd	Step down Subsidiary	India	99.99%
Abans Global Broking (IFSC) Pvt Ltd	Step down Subsidiary	India	100.00%
Abans Agriwarehousing & Logistics Pvt Ltd	Step down Subsidiary	India	100.00%
Abans Global Ltd	Step down Subsidiary	United Kingdom	96.04%
Abans Middle East DMCC	Step down Subsidiary	United Arab Emirates	100.00%
Abans International Ltd	Step down Subsidiary	Mauritius	100.00%

30. Disclosure under Accounting Standard 15 (Employee Benefits):

Defined Contribution Plans

Contribution to Defined Contribution Plans, recognised as expense for the year is as under :

Particulars	2017-18	2016-17
Employer's Contribution to Provident Fund	20,14,261	10,73,887

Defined Benefit Plan

i. Reconciliation of opening and closing balances of Defined Benefit Obligation :

Particulars	2017-18	2016-17
Defined Benefit Obligation at beginning of the year	14,81,598	8,95,096
Interest Cost	1,05,118	69,766
Past Service Cost	31,114	-
Current Service Cost	9,90,835	5,47,104
Actuarial (Gain) / Loss	-1,89,392	-30,368
Benefits Paid	-	-
Defined Benefit Obligation at year end	24,19,273	14,81,598



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ii. Reconciliation of opening and closing balances of fair value of Plan Assets :

Particulars	2017-18	2016-17
Fair value of Plan Assets at beginning of year	-	-
Fair value of Plan Assets at year end	-	-

iii. Reconciliation of fair value of Assets and Obligations :

Particulars	2017-18	2016-17
Fair value of Plan Assets	-	-
Present value of Obligation	24,19,273	14,81,598
Net Liability recognised in Balance Sheet	24,19,273	14,81,598

iv. Expenses recognised during the year :

Particulars	2017-18	2016-17
Current Service Cost	9,90,835	5,47,104
Interest Cost	1,05,118	69,766
Past Service Cost	29,166	-
Expected Return on Plan Assets	-	-
Actuarial (Gain) / Loss	-1,89,392	-30,368
Net Cost	9,35,731	5,86,502

v. Actuarial Assumptions :

Particulars	2017-18	2016-17
Discount Rate (%)	7.65	7.10
Expected Return on plan assets (%)	-	-
Rate of escalation in Salary (per annum) (%)	9.00	9.00

31. The previous year figures have been regrouped, reclassified, wherever necessary, to confirm to the current year presentation.

32. The Figures are rounded to the nearest value of Rupee.

