



**ABANS VANIJYA PRIVATE
LIMITED**

ANNUAL REPORT 2018 – 19

NOTICE OF 10TH ANNUAL GENERAL MEETING

Notice is hereby given that the 10th Annual General Meeting of the Members of Abans Vanijya Private Limited will be held on Monday, 30 September 2019 at 05:45 p.m. at 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 Statements (Standalone and Consolidated) for the financial year ended 31st March, 2019, together with Report of Board of Directors and Auditors thereon.**

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. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the Registered Office of the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. Members are requested to notify immediately any change of address or contact details to the Company at its registered office address.
4. Members/Proxies should bring the enclosed Attendance Slip duly filled in, for attending the Meeting.

**By Order of the Board of Directors
For Abans Vanijya Pvt. Ltd.**

**Date: 30-09-2019
Place: Mumbai**

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

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 Monday, 30th September, 2019 at 05.45 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 Monday, 30th September, 2019 at 05.45 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 (standalone and consolidated) of the Company for the year ended 31 st March, 2019 including Audited Balance Sheet as at 31 st March, 2019 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.		

**Applicable for investors in electronic form.*

Signed this _____ day of _____ 2019.

Signature of the Shareholder

Signature of First Proxy holder(s)

Signature of Second Proxy holder(s)

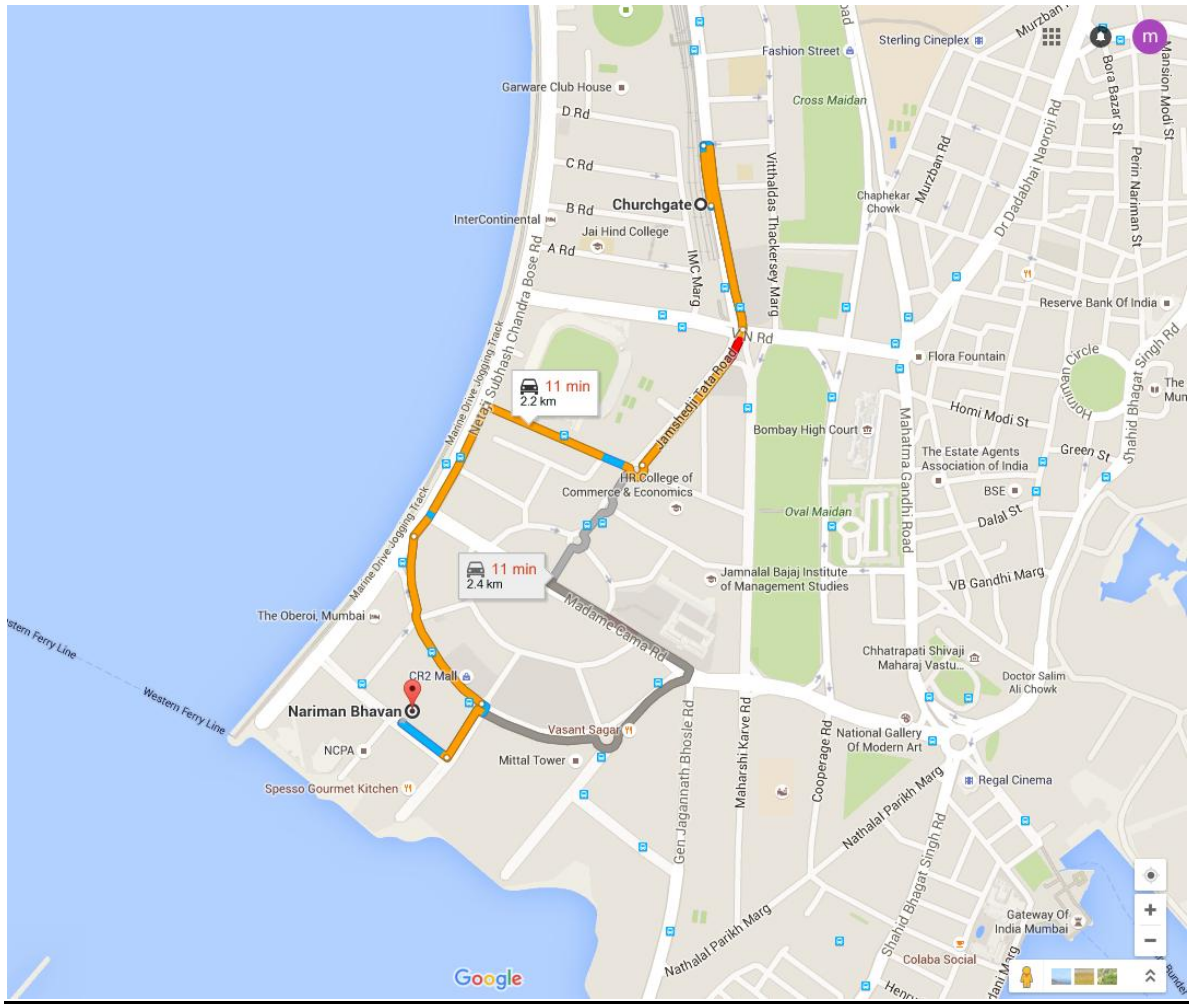
Signature of the Third Proxy holder(s)

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



To,
The Members,

Your Directors have pleasure in presenting their **10th Annual Report** on the Business and Operations of the Company and the accounts for the Financial Year ended March 31, 2019 (“Year under review”).

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The financial results for the year ended 31st March 2019 and the corresponding figures for the last year are as under:-

Particulars	(In Rupees)			
	Standalone		Consolidated	
	Year ended 31.03.2019	Year ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018
Revenue from Operations	68,35,994	-	44,54,69,34,907	9,67,87,96,378
Other Income	3,00,000	3,00,000	4,86,40,791	5,30,69,686
Gross Income	71,35,994	3,00,000	44,59,55,75,698	9,73,18,66,064
Profit Before Interest, Depreciation & Tax	2,47,511	51,405	56,34,10,630	48,97,78,244
Less: Finance Cost	-	-	16,20,26,299	20,14,15,424
Less: Depreciation & Amortization Expense	7,915	21,485	1,64,71,912	85,79,756
Profit Before Tax	2,39,596	29,920	38,49,12,419	27,97,83,064
Less: Income Tax	66,000	11,000	3,91,34,073	1,96,56,771
Less: Deferred Tax	(521)	(3,371)	53,35,780	3,60,643
Less: Minority Interest	-	-	40,40,074	2,50,628
Profit After Tax	1,74,117	22,291	34,70,74,052	26,02,36,308

2. STATE OF COMPANY'S AFFAIR:

Review of Standalone Results:

During the period under review, Total Standalone Income of the Company and Profit after Tax increased to Rs. 71,35,994 and Rs. 1,74,117 compared to last year's Rs. 3,00,000 and Rs. 22,291 respectively.

Review of Consolidated Results:

During the period under review, Total Consolidated Income of the Company and Profit after Tax increased to Rs. 44,59,55,75,698 and Rs. 34,70,74,052 compared to last year's Rs. 9,73,18,66,064 and Rs. 26,02,36,308 respectively.

3. RESERVE & SURPLUS:

Board has transferred entire surplus earned during the year to Revenue Reserve and no amount transferred to General Reserve.

4. DIVIDEND :

Your Directors does not recommend any dividend for the financial year ended March 31, 2019.

5. CHANGE IN THE NATURE OF BUSINESS :

There is no change in the nature of the business of the Company.

6. MATERIAL CHANGES AND COMMITMENTS:

Apart from material events occurring after date of Balance Sheet as mentioned in Note No. 21 of financial statements of the Company for FY 2018-19, there are no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and on the date of this report.

7. MEETINGS :

Date of Board Meeting	Board Strength	No. of Directors present in the Board Meeting
Thursday, 31 May 2018	2	2

Date of Board Meeting	Board Strength	No. of Directors present in the Board Meeting
Thursday, 02 August 2018	2	2
Wednesday, 05 September 2018	2	2
Monday, 05 November 2018	2	2
Wednesday, 12 December 2018	2	2
Wednesday, 20 February 2019	2	2
Wednesday, 20 March 2019	2	2

The intervening gap between the Meetings was within the prescribed under the Companies Act, 2013.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL :

There was no appointment or resignation of any directors during the year under review

9. STATUTORY AUDITORS:

Subject to the amendment stated in The Companies Amendment Act, 2017 read with Notification S.O. 1833(E) dated 7th May 2018 deleting the provision of annual ratification of the appointment of the auditor, the requirement to place the matter relating to the appointment of Auditors for ratification by members at every Annual General Meeting is done away with and no resolution has been proposed for the same.

10. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company is fully compliant with the applicable Secretarial Standards (SS) viz. SS-1 & SS-2 on Meetings of the Board of Directors and General Meetings respectively.

11. AUDITORS' REPORT :

The Statutory Auditors' Report does not contain any qualification, adverse remarks or disclaimer. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any future comments.

12. COST AUDIT

The provisions relating to cost audit are not applicable to the company, accordingly the maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by the Company and accordingly such accounts and records are made and maintained.

13. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:

Particulars of loans given, investments made, guarantees given and securities provided are provided in the financial statements.

14. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report as ANNEXURE 'A'.

15. CHANGES IN SHARE CAPITAL :

The Company has not issued any Equity Shares during the year under review. The Company has not issued any shares to Employees under ESOP.

16. DEPOSITS :

The Company has neither accepted nor renewed any deposits under Chapter V of the Companies Act, 2013 during the year under review.

17. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY :

As on 31st March 2019, The Company has 6 (Six) Subsidiaries (Abans Finance Private Limited, Abans Agri Warehousing & Logistics Private Limited, Abans Jewels Private Limited, Zicuro Technologies Private Limited, Lifesurge Biosciences Private Limited and Abans Capital Private Limited). Company added 5 (five) subsidiaries, during the period under review.

There are no associate companies or joint venture companies within the meaning of Section 2(6) of the Act. There are no changes in subsidiaries, during the period under review.

The Annual Accounts of the above referred subsidiaries shall be made available to the shareholders of the Company and of the subsidiary company on request and will also be kept open for inspection at the Registered Office of the Company and of the subsidiary companies during the office hours on all working days and during the Annual General Meeting. Company's consolidated financial statements included in this Annual Report incorporates the accounts of its subsidiaries prepared as per "AS 21: Consolidated Financial Statements". Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiaries in Form AOC-1 is attached to the financial statements of the Company as ANNEXURE 'B'.

18. INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY :

Your Company has instituted an internal control system for all its units to ensure efficiency of operations, financial reporting, proper recording and safeguarding of assets, compliance with applicable laws and regulations, etc.

19. RISK MANAGEMENT POLICY :

The Company has developed and implemented a risk management policy to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

20. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders. Accordingly, no transactions are being reported in Form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.

22. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made there under, the Company has framed and adopted the policy for Prevention of Sexual Harassment at Workplace. The company was not in receipt of any complaint of sexual harassment.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy:

(i)	The steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	The steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	The capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

b) Technology absorption:

(I)	the effort 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 (important during the last three years reckoned from the beginning of the financial year)	NIL

	(a) the details of technology imported (b) the year of import; (c) whether the technology been fully absorbed (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	NIL

c) Foreign exchange earnings and outgo:

During the year, the total foreign exchange used was Nil and the total foreign exchange earned was Nil.

24. PARTICULARS OF EMPLOYEES:

None of the employee has received remuneration exceeding the limit of Rs.8,50,000/- per month if employed for a part of the year or Rs.1,02,00,000/- if employed for whole of the year, as stated in Section 197 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

25. FRAUDS:

No frauds were detected by the Company or the Auditors during the year under review.

26. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND :

Your Company did not have any funds lying in unpaid or unclaimed dividend account for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

27. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:-

- In the preparation of the annual accounts, the applicable Accounting Standards have been followed along with the proper explanation relating to material departures.
- Appropriate Accounting Policies have been selected and applied consistently. Judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2019 and of the Profit and Loss Account for the Financial Year 2018-19 have been made.
- Proper and sufficient care has been taken 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 preventing & detecting fraud and other irregularities.
- The Annual Accounts have been prepared on a going concern basis.
- The policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, prevention & detection of frauds/errors, accuracy and completeness of the accounting records, and the timely preparation of reliable financial information (Internal Financial Controls), are adequate and were operating effectively;
- Proper systems are in place to ensure compliance of all laws applicable to the Company and that such systems are adequate and operating effectively.

28. ACKNOWLEDGEMENTS:

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

For and on behalf of the Board of Directors
ABANS VANIJYA PRIVATE LIMITED

Sd/-
ABHISHEK BANSAL
Director
DIN: 01445730

Sd/-
SHRIYAM BANSAL
Director
DIN: 03481102

Place: Mumbai

Date: September 30, 2019

Enclosed

**ANNEXURE 'A'- Form No. MGT-9 EXTRACT OF ANNUAL RETURN
ANNEXURE 'B'- AOC-1**

**Annexure I to Director Report
FORM MGT-9**

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2019

[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	24 th 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, 3 rd 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):

Sr. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the Company
1.	Wholesale Trade Services	9961	100%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	Abans Finance Private Limited	36, 37, 38A, 227 Nariman Bhavan, 3rd Floor,	U51219MH1995PTC231627	Subsidiary	91.77	2(87)(ii)
2.	Abans Agri Warehousing & Logistics Private	Backbay Reclamation, Nariman	U01403MH2014PTC258492	Subsidiary	100	2(87)(ii)

c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub Total A-2	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	-	10000	10000	100	-	10000	10000	100	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital	-								-

upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-									-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-								-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)		10000	10000	100	-	10000	10000	100	-

(ii) **Shareholding of Promoters:**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	
1.	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 director 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 Shareholding 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 Shareholding 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	-	7,93,97,581	-	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
Change in Indebtedness during the financial				

year				
* Addition	-	6,39,30,000	-	6,39,30,000
* Reduction	-	9,01,000	-	9,01,000
Net Change	-	6,30,29,000	-	6,30,29,000
Indebtedness at the end of the financial year				
i) Principal Amount	-	14,24,26,581	-	14,24,26,581
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	14,24,26,581	-	14,24,26,581

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	None				
Punishment					
Compounding					

C. OTHER OFFICERS IN DEFAULT

Penalty	None
Punishment	
Compounding	

For and on behalf of the Board of Directors
ABANS VANIJYA PRIVATE LIMITED

Sd/-
ABHISHEK BANSAL
Director
DIN: 01445730

Sd/-
SHRIYAM BANSAL
Director
DIN: 03481102

Place: Mumbai
Date: September 30, 2019

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	1	2	3	4	5	6
	Name of the subsidiary	Abans Finance Private Limited	Abans Agri Warehousing & Logistics Private Limited	Abans Jewels Private Limited	Zicuro Technologies Private Limited	LifeSurge Biosciences Private Limited	Abans Capital Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A	N.A	N.A	N.A	N.A	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	N.A	N.A	N.A	N.A	N.A
4	Share capital	25,27,73,260	10,00,000	3,50,00,000	10,00,000	1,00,000	20
5	Reserves & surplus	2,43,80,04,290	71,99,587	4,86,06,345	-1,41,712	- 3,62,77,164	-15,669
6	Total Assets	5,08,96,93,205	9,17,18,706	1,64,42,04,732	11,69,044	1,51,42,559	2,50,020
7	Total Liabilities	2,39,81,68,191	8,35,19,119	1,56,05,98,387	3,10,756	5,13,19,724	2,65,669
8	Investments	63,00,34,462	-	34,43,443	-	-	-
9	Turnover	20,46,41,853	1,21,30,99,361	24,29,25,75,914	-	53,91,156	-
	Profit before taxation	1,26,71,331	48,91,825	2,60,07,057	-1,41,712	- 3,61,42,731	-15,669
	Provision for taxation	27,93,788	13,07,165	97,63,452	-	-	-
	Profit after taxation	98,77,543	35,84,660	1,62,43,605	-1,41,712	- 3,62,77,164	-15,669
	Proposed Dividend	Nil	Nil	Nil	Nil	Nil	Nil
	% of shareholding	91.77%	100%	100%	100%	100%	100%

INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the accompanying financial statements of **Abans Vanijya Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, and the Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its Profit and its Cash Flows for the year ended on that date.

Basis for Opinion

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the Financial Position, Financial Performance, and Cash Flows in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the 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

1 | Page



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.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

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

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



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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and

Other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

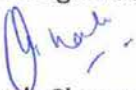
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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;
- a) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- b) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- c) On the basis of written representations received from the directors as on March 31 , 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31 , 2019, from being appointed as a director in terms of section 164(2) of the Act;
- d) 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".
- e) 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, as amended , in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in Note no. 31 to the financial statements;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company for the year ended March 31, 2019.

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


Rakesh Chaturvedi
Partner
Membership No.: 102075



Place: Mumbai

Date: 30th September 2019

UIN: 19102075AAAAFK9967

4 | Page

“Annexure A” to Independent Auditors’ Report of Abans Vanijya Private Limited 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) In respect of its Inventories :
 - a) According to the information’s and explanation given to us, physical verification of inventory has been conducted at regular interval.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business. Stock not in possession of the Company are not physically verified by the Company, however the same is certified by the Company to be correct.
 - c) The Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on Physical verification of inventories as compared to the book records, having regards to the size of the operations of 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) Company has complied with the provisions of section 185 and 186 of the Act, in respect of making investments, grant of loans, providing guarantee and security given as may be applicable.
- 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 :

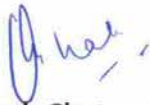


- a) According to the records of the Company, undisputed statutory dues including provident fund, Direct Tax, Indirect Taxes and any other statutory dues have been regularly deposited with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues, were outstanding as at March 31, 2019 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 on account of any dispute, which have not been deposited.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank or debenture holders of 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, hence provisions of clause (xi) of paragraph 3 of the Order are 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 **Paresh Rakesh & Associates**
Chartered Accountants
(Firm Registration no. 119728W)



Rakesh Chaturvedi

Partner

Membership No.: 102075



Mumbai

Date: 30th September 2019

UDIN:- 19102075 A A A A F K 9 9 6 7

“Annexure B” to Independent Auditors’ Report on the Financial Statements of Abans Vanijya Private Limited

(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”)

Opinion

We have audited the Internal Financial Control over financial reporting of **Abans Vanijya Private Limited** (“the company”) as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year then ended

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

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

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

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


Rakesh Chaturvedi
Partner
Membership No.: 102075



Place: Mumbai

Date: 30th September 2019

UDIN: 19102075A A A A F K 9967

9 | Page

ABans Vanijya Private Limited
(CIN No. U74900MH2009PTC231660)

Balance Sheet as on 31st March, 2019

	Note No.	As at	
		31st March, 2019	31st March, 2018
		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	9,72,16,378	9,70,42,261
		9,73,55,048	9,71,80,931
<u>Non Current Liabilities :</u>			
a) Long Term Borrowings	4	14,24,27,581	7,93,97,581
<u>Current Liabilities :</u>			
a) <u>Trade Payable</u>	5	-----	-----
Due to MSME		-----	-----
Due to others		60,00,000	-----
c) Other Current Liabilities	6	1,47,063	30,000
d) Short Term Provisions	7	67,480	11,000
		62,14,543	41,000
TOTAL		24,59,97,172	17,66,19,512
ASSETS			
<u>Non-current assets :</u>			
a) Fixed Assets	8	4,617	12,532
b) Non Current Investments	9	18,15,60,339	17,54,21,631
Deferred Tax Asset	19	1,112	591
<u>Current Assets :</u>			
a) Trade Receivables	10	68,35,994	-----
b) Current Investment	11	5,67,00,000	-----
b) Cash and Cash Equivalents	12	86,455	8,80,758
c) Short-Term Loans & Advances	13	5,06,655	-----
d) Other Current Assets	14	3,02,000	3,04,000
		6,44,31,104	11,84,758
		24,59,97,172	17,66,19,512
Accounting Policies	1		
Notes to the Financial Statement	2 -24		

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 :- 30/9/2019



For and on behalf of the Board

ABans Vanijya Private Limited


Abhishek Bansal
Director


Shriyam Bansal
Director

UDIN:- 19102075AAAAFK9967

ABans Vanijya Private Limited

Statement of Profit and Loss for the year ended 31st March, 2019

	Note No.	For the year ending		For the year ending	
		31st March, 2019		31st March, 2018	
		Amount in ₹		Amount in ₹	
INCOME					
Revenue from operations	15		68,35,994		-----
Other Income	16		3,00,000		3,00,000
Total Revenue			71,35,994		3,00,000
EXPENDITURE					
Purchases of Stock-in-trade			60,00,000		-----
Depreciation	8		7,915		21,485
Other Expenses	17		8,88,483		2,48,595
Total Expenses			68,96,398		2,70,080
Profit before tax			2,39,596		29,920
Tax expenses					
Current Tax		66,000		11,000	
Deferred Tax		(521)		(3,371)	
Profit after tax			65,479		7,629
			1,74,117		22,291
Earnings per equity share of face value of ₹10/-e	18				
Basic & Diluted EPS			17.41		2.23
Accounting Policies	1				
Notes to the Financial Statement	2 to 24				

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 :- 30/9/2019

For and on behalf of the Board

ABans Vanijya Private Limited


Abhishek Bansal
Director
DIN : 01445730


Shriyam Bansal
Director
DIN : 03481102

UDIN :- 19102075AAAAFK9967

ABans Vanijya Private Limited
Cash Flow Statement for the period from April 2018 to March 2019

	Amount in ₹		Amount in ₹	
	2018-19		2017-18	
A: Cash Flow from Operating Activities				
Net Profit before tax as per Statement of Profit & Loss		2,39,596		29,920
Adjusted for :				
Depreciation/ Amortisation	7,915		21,485	
		7,915		21,485
Operating Profit before Working Capital Changes		2,47,511		51,405
Adjusted for:				
Trade Receivable	(68,35,994)		-----	
Other Current assets (Excluding Advance Tax)	2,000		(48,000)	
Trade Payable	60,00,000		-----	
Other Current Liabilities	1,17,063		-----	
Cash Generated from / (Used In) Operations Activiies		(7,16,931)		(48,000)
Net Taxes (Paid)		(4,69,420)		3,405
Net Cash from / (Used in) Operating Activities		9,520		2,670
		(4,78,940)		735
B: Cash Flow from Investing Activities				
Loans & Advances	(5,06,655)		-----	
Non Current Investments	(61,38,708)		-----	
Current Investments	(5,67,00,000)		-----	
Net Cash from / (Used in) Investing Activities		(6,33,45,363)		-----
C: Cash Flow From Financing Activities				
Long Term Borrowings	6,30,30,000		8,00,000	
Cash Generated from / (Used In) from Financial Activities		6,30,30,000		8,00,000
Net Increase/(Decrease) in Cash and Cash Equivalents		(7,94,303)		8,00,735
Opening balance of Cash and Cash Equivalents		8,80,758		80,023
Closing balance of Cash and Cash Equivalents		86,455		8,80,758

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



For and on behalf of the Board
ABans Vanijya Private Limited

Rakesh Chaturvedi
Partner
Membership No : 102075
Mumbai



Abhishek Bansal Shriyam Bansal
Director Director
DIN : 01445730 DIN : 03481102

Date :- 30/9/2019

UDW :- 19102075AAAAFK9967

I: SIGNIFICANT ACCOUNTING POLICIES

i. GENERAL INFORMATION

The Company is in business of Dealing in all kinds of Commodities. The Company is also a Holding Company of 5 Companies.

ii. BASIS OF ACCOUNTING

The account 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 obligation and are in accordance with the requirements of the Companies Act, 2013.

iii. 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. Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized.

iv. 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. Short Term Investments are stated at Cost or Market price whichever is less.

v. REVENUE RECONGNITION

- a. 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.
- b. Revenue is recognized only when it is reasonably certain that the ultimate collection will be made.
- c. Any income generated during the year from the activity other than the main object or principal activities or any other activity incidental or ancillary to the main object of the company are categorized as under Other Income.



vi. 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.

vii. PROVISIONS, CONTINGENT LIABILITY AND CONTINGENT ASSETS

- a. The company recognizes a provision when there is a present obligation as result of past event on which it is probable that there will be outflow of resources to settle the obligation to respect 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 paid basis.

viii. 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, 2019

	As at 31st March,2019		As at 31st March,2018	
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,2019		As at 31st March,2018	
	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,2019		As at 31st March,2018	
	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				
<p>Equity shares are having a par value of ₹ 10 per share. Each Shareholder is eligible for one vote per share. The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.</p>				
Terms / right attached to Preference Shares				
<p>Preference Shares are carrying 0% Dividend, are non cumulative and compulsorily convertible into Equity Shares during FY 2021-2022. The Compulsory Convertibles Preference Shares (CCPS) will be converted into equity shares of face value Rs.10/- each at a premium. The premium shall be determined on the basis of mutually agreed valuation method at the time of conversion during FY 2021-22 i.e. at the end of 8th year from the date of execution</p>				
<p>However, it is agreed between the parties that the maximum number of Equity Shares that can be issued to investor in lieu of CCPS shall not be more than 1 equity shares for 1 CCPS held by the investor at any given point of time.</p>				
3 Reserves and Surplus				
Surplus in Statement of Profit and Loss				
Opening Balance		4,05,931		3,83,639
Add : Profit for the year		1,74,117		22,291
Closing Balance		5,80,048		4,05,931
Securities Premium Account		9,66,36,330		9,66,36,330
TOTAL		9,72,16,378		9,70,42,261



Abans Vanijya Private Limited
Notes on Financial Statements for the period Ended 31st March, 2019

4 Long term Borrowings			
<u>Unsecured Loan :</u>			
Due to Director		14,24,27,581	7,93,97,581
TOTAL		14,24,27,581	7,93,97,581
5 Trade Payable			
Due to MSME		-----	-----
Due to Others		60,00,000	-----
TOTAL		60,00,000	-----
6 Other Current Liabilities			
Other Payable		96,550	30,000
Duties and Taxes		10,000	-----
Overdrafts as per books of accounts		40,513	-----
TOTAL		1,47,063	30,000
7 Short-Term Provisions			
Provision For Taxation		67,480	11,000
TOTAL		67,480	11,000
9 Non Current Investments			
<u>(Unquoted Equity Shares of companies, Fully Paid, Valued at In Subsidiary Companies :</u>			
2,31,96,992 (P.Y. 2,31,90,720) Equity Shares of Abans Finance Private Limited of face value ₹ 10 each representing 99.77 % (P.Y. 99.93 %) shares of the investee company (Refer Note No. 20)		17,57,60,319	17,54,21,631
1,00,000 * (P.Y. NIL) Equity Shares of Abans Agriwarehousing & Logistics Private Limited of face value ₹ 10 each representing 100 % (P.Y. Nil %) shares of the investee company		47,00,000	-----
10,000 * (P.Y. NIL) Equity Shares of Lifesurge Biosciences Private Limited of face value ₹ 10 each representing 100 % (P.Y. Nil %) shares of the investee company		1,00,000	-----
1,00,000 * (P.Y. NIL) Equity Shares of Zicuro Technologies Private Limited of face value ₹ 10 each representing 100 % (P.Y. Nil %) shares of the investee company		10,00,000	-----
2 * (P.Y. NIL) Equity Shares of Abans Capital Private Limited (Formerly Hydax Trade Private Limited) of face value ₹ 10 each representing 100 % (P.Y. Nil %) shares of the investee company (Refer Note No. 20)		20	-----
TOTAL		18,15,60,339	17,54,21,631
* (Including 1 equity share (P Y: NIL) held by nominee share holder)			
10 Trade Receivables			
<u>Unsecured, considered good</u>			
Outstanding for more than six months		-----	-----
Other Trade Receivables		68,35,994	-----
TOTAL		68,35,994	-----



Abans Vanija Private Limited
Notes Forming Part of Financial Statements

Note 8 Fixed Assets

Description	Rate of Dep	Gross Block		Depreciation		Net Block	
		As at 01.04.2018	As at 31.03.2019	As at 01.04.2018	For the Year Upto 31.03.2019	As at 31.03.2019	As at 31.03.2018
			Additions				
TANGIBLE ASSETS							
Computer Hardware	63.16%	35,300	-----	22,768	7,915	30,683	12,532
Total (A)		35,300	-----	22,768	7,915	30,683	12,532
Previous Year		35,300	-----	1,283	21,485	22,768	34,017



Abans Vanijya Private Limited
Notes on Financial Statements for the period Ended 31st March, 2019

11 Current Investment			
35,00,000 * (P.Y. NIL) Equity Shares of Abans Jewels Private Limited of face value ₹ 10 each representing 100 % (P.Y. Nil %) shares of the investee company		5,67,00,000	----
TOTAL		5,67,00,000	----
* (Including equity share held by nominee share holder)			
12 Cash and Cash Equivalents			
Cash Balance on Hand		61,677	22,795
Cheque on hand		----	5,94,710
Balance with Scheduled Bank			
- In Current Account		24,778	2,63,253
TOTAL		86,455	8,80,758
13 Short-Term Loans & Advances			
<u>Unsecured, considered good</u>			
Loans to Subsidiaries (Refer Note 20)		5,06,655	----
		5,06,655	----
14 Other Current Assets			
Prepaid Expenses		2,000	4,000
Other Receivables		3,00,000	3,00,000
TOTAL		3,02,000	3,04,000
15 Revenue from Operations		For the Period 2018-19	For the Period 2018-19
Sales of Commodities		68,35,994	----
		68,35,994	----
16 Other income		For the Period 2018-19	For the Period 2017-18
Miscellaneous Income (Refer Note 20 for related party transactions)		3,00,000	3,00,000
		3,00,000	3,00,000
17 Other Expenses			
ROC Fees		20,286	----
Rent Expenses (Refer Note 20 for related party transactions)		1,98,240	1,96,560
<u>Payment to Auditor</u>			
Statutory Audit Fees		1,05,400	35,400
Legal & Professional Fees		3,76,268	9,060
Bank Charges		220	112
Office & Miscellaneous Expenses		1,43,857	7,463
CDSL Charges		23,600	----
Demat Charges		10,620	----
Internet Charges		9,992	----
TOTAL		8,88,483	2,48,595



18. Earning Per share:

Particulars	(Amount in ₹)	
	2018-19	2017-18
Net profit after tax	1,74,117	22,291
Weighted average number of Equity Shares Basis (Nos.)	10,000	10,000
Basic Earnings per share	17.41	2.23
Nominal value of equity share	10	10

19. 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 2019.

Particulars	2018-19	2017-18
Deferred Tax Assets :		
Tax effect due to Fixed Assets:	1,112	591

20. 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 • Shriyam Bansal
Relatives of key management personnel – Category II	<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 Private Limited • Abans Agri Warehousing & Logistics Private Limited • Abans Commodities (I) Private Limited • Abans Capital Private Limited • Zicuro Technologies 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"> • Abans Jewels Private Limited

Transactions with Related parties Referred Above



Balance Outstanding as at 31st March, 2019:-

Nature of Transaction		Category – I	Category – II	Category – III	Category – IV
Loan to Subsidiaries	CY	Nil	Nil	5,06,655	Nil
	PY	Nil	Nil	Nil	Nil
Rent Paid	CY	Nil	Nil	1,98,240	Nil
	PY	Nil	Nil	1,96,980	Nil
Rent Received	CY	Nil	Nil	3,00,000	Nil
	PY	Nil	Nil	2,75,000	Nil
Guarantee Given for Abans Commodities (I) Private Limited	CY	Nil	Nil	1,60,00,000	Nil
	PY	Nil	Nil	1,60,00,000	Nil
Due to Director	CY	14,24,27,581	Nil	Nil	Nil
	PY	7,85,57,581	Nil	Nil	Nil

Transaction with Related parties during the year

Income and Expenditure

1. Rent Expense includes ₹ 1,98,240/- (P Y ₹ 1,96,980/-) paid to ABans Finance Private Limited.
2. Miscellaneous Income includes ₹ 1,50,000/- (P Y ₹ 1,50,000/-) is receivable from Abans Agri Warehousing and Logistics Private Limited and ₹ 1,50,000/- (P Y ₹ 1,50,000/-) is receivable from Abans Realty and Infrastructure Private Limited.

Contingent Liabilities

1. 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, 2019 is Rs. 1.60 Crores. (P.Y. : Rs. 1.60 Crores)

Transaction in Assets & Liabilities

1. Loan to Subsidiaries includes ₹ 2,52,455/- (P Y ₹ 2,50,000/-) to Abans Capital Private Limited and ₹ 2,54,200/- (P.Y. ₹ Nil/-) to Zicuro Technologies Private Limited.
2. Unsecured Loan received from Mr. Abhishek Bansal amounting to ₹ 6,38,70,000/- (P.Y. ₹ 8,00,000/-)



3. Purchase of 6,272 Equity Shares (P.Y. Nil) of Abans Finance Private Limited for ₹ 3,38,688/- (P.Y. Nil) and 1,00,000 Equity Shares (P.Y. Nil) of Abans Agriwarehousing & Logistics Private Limited for ₹ 47,00,000/- (P.Y. Nil) and 10,000 Equity Shares (P.Y. Nil) of Life surge Biosciences Private Limited for ₹ 1,00,000/- (P.Y. Nil) and 35,00,000 Equity Shares (P.Y. Nil) of Abans Jewels Private Limited for ₹ 5,67,00,000/- (P.Y. Nil) also subscribed to 1,00,000 Equity Shares (P.Y. Nil) of Zicuro Technologies Private Limited for ₹ 10,00,000/- (P.Y. Nil) and subscribed to 2 Equity Shares (P.Y. Nil) of Abans Capital Private Limited for ₹ 20/- (P.Y. Nil).

21. Material Events occurring after date of Balance Sheet:

• **Investments in ABans Jewels Private Limited**

Short Term Investment include investment in Abans Jewels Private Limited (“AJPL”), held for Sale as at 31st March, 2019 (i.e. 35,00,000 Equity Shares having face value of Rs. 10/- representing 100% Equity Shares purchased for Rs.5,67,00,000/- which has been sold on May 29, 2019 to Abans Enterprises Limited at aggregate consideration of Rs. 5,67,00,000/- (Rupees Five Crores and Sixty-Seven Lacs Only) in cash.

• **Investments in ABans Finance Private Limited**

The Board of Directors of Abans Finance Private Limited (“AFPL”) at its meeting held on July 8, 2019 have approved the Scheme of Arrangement between Abans Finance Private Limited (the Demerged Company) and Abans Capital Private Limited (the Resulting Company), for transfer and vesting of Demerged Undertaking (SEBI Regulated Business and Trading Business) of the Demerged Company to the Resulting Company as a going concern, with effect from Appointed Date (March 30, 2019 or such other date approved by National Company Law Tribunal (“NCLT”), subject to requisite approval of shareholders of the AFPL and NCLT.

The Scheme of Arrangement has been submitted by AFPL to NCLT, Mumbai Bench on September 5, 2019

22. Segment Reporting as per Accounting Standard 17:

The company is dealing in Agri Commodities which is the primary business segment based on the nature of products traded and sold. Thus, The Company has only one reportable business which is dealing in Agri Commodities and only one reportable geographical segment. Accordingly, the segment information as required by Accounting Standard 17 on “Segment Reporting” is not required to be disclosed.

23. Company had no employees during the year, hence payment of Gratuity Act was not applicable to the company.

24. 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.



INDEPENDENT AUDITOR'S REPORT

**To the Members of
Abans Vanijya Private Limited
Report on the Consolidated Financial statements**

Opinion

We have audited the accompanying Consolidated Financial statements of **Abans Vanijya Private Limited** ("the Parent Company") and its subsidiary companies (the Parent Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2019, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Consolidated Financial statements").

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, of the state of affairs of the Company as at March 31, 2019, its Profit and its Cash Flows for the year ended on that date.

Basis for Opinion

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

Management's Responsibility for the Consolidated 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 Consolidated Financial statements that give a true and fair view of the Financial Position, Financial Performance, and Cash Flows in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the 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 Consolidated Financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

1 | Page



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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Consolidated Financial statements

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

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

- Identify and assess the risks of material misstatement of the Consolidated Financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial statements , including the disclosures, and whether the Consolidated Financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

Other Matters

We did not audit the financial statements of 8 subsidiaries included in the consolidated financial statements, whose financial statements reflect total assets of Rs. 2,81,95,77,513/- as at March 31, 2019, total revenues of 2,79,95,08,656/- and net cashflow of Rs.4,52,23,605/- for the year ended March 31, 2019. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Parent Company's Management, and our opinion on the consolidated financial statements to the extent they have been derived from such audited financial statements / financial information is based solely on the reports of such other auditors.

Our opinion on the consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub section (3) of section 143 of the Act, if so far it relates to the aforesaid subsidiaries, is based solely on the report of other auditors.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the separate financial statements of the subsidiaries referred to in the Other Matters section above, 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;
 - (b) In our opinion, proper books of account as required by law have been kept by the Group so far as appears from our examination of those books;



- (c) The Consolidated Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid 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 as on March 31, 2019 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies are disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Group does not have any pending litigations which would impact on its financial position.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group for the year ended March 31, 2019.

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



Rakesh Chaturvedi
Partner
Membership No.: 102075



Place: Mumbai
Date: 30/09/19

"Annexure A" to Independent Auditors' Report on the Consolidated Financial statements of Abans Vanijya Private Limited

(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")

Opinion

We have audited the Internal Financial Control over financial reporting of **Abans Vanijya Private Limited** ("the company" or "the Parent") and its subsidiary companies (the Parent Company and its subsidiaries incorporated in India, together referred to as "the Group") as of March 31, 2019 in conjunction with our audit of the Consolidated Financial statements of the Company for the year then ended

In our opinion, the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Management Responsibility for the Internal Financial Controls

The respective Board of Directors of the Parent company, its subsidiary companies, to whom reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls over financial reporting is applicable, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on 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 Group'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 Consolidated 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 group'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 Consolidated 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 Consolidated 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 Consolidated Financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

In our opinion, considering nature of business, size of operations and organizational structure, the Group 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, 2019, based on the internal control over financial reporting criteria established by the Group 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.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to 1 subsidiary company to whom disclosure under internal control over financial reporting was applicable, is based solely on the corresponding reports of the auditors of such companies incorporated in India. Auditor of other 4 subsidiary companies reported that disclosure under internal control over financial reporting was not applicable. Disclosure under internal control over financial reporting has not been provided by the Auditors of 3 overseas subsidiary companies.

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


Rakesh Chaturvedi
Partner
Membership No.: 102075



Place: Mumbai
Date: 30/09/19
UDIN:- 19102075AAAAFK 9967
6 | Page

ABans Vanijya Private Limited

Consolidated Balance Sheet as at 31st March, 2019

		Amount in ₹	
		31st March, 2019	31st March, 2018
EQUITY AND LIABILITIES			
<u>Shareholders' Funds</u>			
Share Capital	2	1,38,670	1,38,670
Reserves and Surplus	3	3,72,72,15,226	1,32,56,91,084
		3,72,73,53,896	1,32,58,29,754
Minority Interest		45,69,32,157	1,84,75,47,809
<u>Non Current Liabilities</u>			
Long Term Borrowings	4	17,24,75,950	8,18,57,142
Long Term Provisions	5	54,43,416	25,88,825
<u>Current Liabilities</u>			
Short-Term Borrowings	6	4,42,64,48,141	40,05,41,825
Trade Payables	7	1,65,44,62,406	60,61,29,294
Other Current Liabilities	8	37,19,59,225	49,72,30,955
Short Term Provisions	9	6,17,91,765	2,28,04,186
		6,51,46,61,537	1,52,67,06,260
TOTAL		10,87,68,66,955	4,78,45,29,790
ASSETS			
<u>Non-Current Assets</u>			
Fixed Assets			
Tangible assets	10	17,84,39,067	14,98,49,692
Intangible assets		59,36,580	32,17,204
		18,43,75,647	15,30,66,896
Goodwill on Consolidation		6,45,05,810	5,24,13,421
Non - Current Investments	11	36,66,33,662	8,56,299
Deferred Tax Assets	12	83,04,642	21,82,492
Other Non Current Assets	13	3,49,22,995	77,49,000
<u>Current Assets</u>			
Inventories	14	71,37,25,094	42,08,13,287
Trade Receivables	15	2,77,53,80,052	1,97,21,82,178
Cash and Cash Equivalent	16	1,08,44,97,449	49,55,56,824
Short-Term Loans and Advances	17	4,27,90,34,194	1,61,93,21,173
Other Current Assets	18	1,36,54,87,408	6,03,88,220
		10,21,81,24,198	4,56,82,61,682
TOTAL		10,87,68,66,955	4,78,45,29,790
Accounting Policies	1		
See accompanying notes to the financial statements	1-35		

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 : 30th September 2019



For and on behalf of the Board
ABans Vanijya Private Limited


Abhishek Bansal
Director
DIN : 01445730


Shriyam Bansal
Director
DIN : 03481102



UDIN: 19102075 AAAA FK 9967

ABans Vanijya Private Limited

Consolidated Statement of Profit and Loss for the year ended 31st March, 2019

		Amount in ₹	
		For the year ended 31st March, 2019	For the year ended 31st March, 2018
INCOME			
Revenue from operations	19	44,54,69,34,907	9,67,87,96,378
Other Income	20	4,86,40,791	5,30,69,686
Total Revenue		44,59,55,75,698	9,73,18,66,064
EXPENDITURE			
Purchase of Stock in Trade	21	43,21,45,21,932	9,26,63,35,800
(Increase)/Decrease in Inventory	22	3,98,11,218	(29,10,10,092)
Employee Benefits and Expenses	23	19,66,45,114	7,77,58,886
Finance Cost	24	16,20,26,299	20,14,15,424
Depreciation and Amortisation Expenses		1,64,71,912	85,79,756
Establishment & Other Expenses	25	58,11,86,803	18,90,03,225
Total Expenses		44,21,06,63,278	9,45,20,83,000
Profit before tax		38,49,12,419	27,97,83,064
Tax expenses		3,37,98,293	1,92,96,128
Current Tax		3,79,76,316	1,85,94,778
Earlier years		11,57,757	10,61,993
Deferred Tax		(53,35,780)	(3,60,643)
Profit after Tax but before minority interest		35,11,14,126	26,04,86,936
Minority Interest in income/(losses)		(40,40,074)	(2,50,628)
Net Profit after tax and minority interest		34,70,74,052	26,02,36,308
Earning Per Equity Share			
Basic & Diluted	26	34,707.41	26,023.63
Accounting Policies	1		
See accompanying notes to the financial statements	2-35		

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

For and on behalf of the Board
ABans Vanijya Private Limited

Rakesh Chaturvedi
Partner

Membership No : 102075
Mumbai

Date : 30th September 2019



Abhishek Bansal
Director
DIN : 01445730

Shriyam Bansal
Director
DIN : 03481102

UDIN: 19102075AAAAFK9967

ABans Vanijya Private Limited
Consolidated Cash Flow Statement for the year April 2018 to March 2019

	Amount in ₹	
	2018-19	2017-18
A: Cash Flow from Operating Activities		
Net Profit before tax as per Statement of Profit & Loss	38,49,12,419	27,97,83,064
Adjusted for :		
Depreciation/Amortisation	1,64,71,912	85,79,756
Profit on sale of Car	-	(83,608)
Provision for Gratuity & Leave Encashment	54,33,965	7,49,800
Profit on sale of Investment	43,923	(2,053)
Unrealised gain	(42,85,081)	
Effect of exchange rate changes on cash and cash equivalents	62,22,596	26,21,107
Finance cost	13,78,38,549	8,31,24,345
Interest Income	(2,57,74,405)	(4,53,86,433)
	13,59,51,460	4,96,02,914
Operating Profit / (Loss) before Working Capital Changes	52,08,63,879	32,93,85,979
Adjusted for:		
Inventories	9,96,04,521	(29,10,10,092)
Trade Receivable	(1,05,80,28,714)	(71,43,83,475)
Short Term Borrowings	2,33,86,79,071	(20,22,18,728)
Short-Term Loans and Advances	(2,99,34,70,036)	(47,13,76,244)
Other Current Assets	(66,81,03,879)	92,36,90,665
Trade Payables	48,89,01,791	(69,31,68,000)
Other Current Liabilities	2,25,06,359	19,66,22,747
Short Term Provisions	1,34,80,748	15,55,700
	(1,75,64,30,139)	(1,25,02,87,427)
Cash generated from / (used in) Operations	(1,23,55,66,260)	(92,09,01,448)
Net Taxes Paid	(4,56,37,733)	(1,48,67,747)
Net Cash generated from / (used in) Operating Activities	(1,28,12,03,993)	(93,57,69,195)
B: Cash Flow from Investing Activities		
Net Cash used for Purchase of Fixed Assets	(1,81,84,504)	(81,01,083)
Short-Term Loans and Advances	35,31,53,949	45,27,75,574
Non Current Assets	(44,48,831)	
Non Current Investments	(53,81,53,903)	(1,29,55,299)
Sale of Fixed Assets	-	9,53,098
Sale of Investments	5,310	-
Interest Received	2,58,89,375	4,53,86,433
Net Cash generated from / (used in) Investing Activities	-18,17,38,604	47,80,58,722
C: Cash Flow From Financing Activities		
Short-Term Borrowings	68,54,80,155	(51,55,87,173)
Issue of Preference / class of Shares	24,05,98,948	1,78,42,20,500
Share Issue Expenses	-	(1,42,19,000)
Issue of Equity Share Capital	86,40,000	-
Share premium received on issue of Equity shares	98,92,80,000	-
Long-Term Borrowings	6,23,96,811	(75,70,15,439)
Finance cost	(13,78,35,526)	(8,31,24,345)
Net Cash generated from / (used in) Financing Activities	1,84,85,60,387	41,42,74,543
Net Increase/(Decrease) in Cash and Cash Equivalents	38,56,17,791	(4,34,35,930)
Opening balance of Cash and Cash Equivalents	49,55,56,824	53,84,74,729
Add : On Acquisition of Subsidiary	20,33,22,834	5,18,025
Closing balance of Cash and Cash Equivalents	1,08,44,97,449	49,55,56,824

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

For and on behalf of the Board
 ABans Vanijya Private Limited

Rakesh Chaturvedi
 Partner
 Membership No : 102075
 Mumbai
 Date : 30th September 2019



Abhishek Bansal
 Director
 DIN : 01445730

Shriyam Bansal
 Director
 DIN : 03481102

DDIN-1910207JAAAFK9967

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, Hong Kong based subsidiary is prepared in accordance with the Hong Kong 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".
The Profit and Loss Account and Cash Flow for the Company acquired during the year are consolidated on proportionate basis.
- 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 recognized 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 / rate prevailing on the date when parent acquired control of subsidiary.
- 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.



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- 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, associates and Joint Venture 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.

E. 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.

F. Investments

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.

G. 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.

H. 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, Hong Kong and Mauritius companies: Not applicable since the companies does not have any fixed assets.

I. 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.

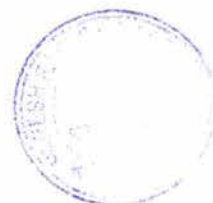
J. Employee Benefits and Expenses

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.



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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.

K. 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.

L. 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.

M. 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.

N. Contingent Liabilities

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



Abans Vanijya Private Limited		Amount (₹)	
Notes on Financial Statements for the period ended 31st March 2019			
2	Share Capital	As at 31st March, 2019	As at 31st March, 2018
i)	Authorised Share Capital 80,000 (P. Y. - 80,000) Equity Shares of Rs. 10 each 20,000 (P. Y. - 20,000) Preference Shares of Rs. 10 each TOTAL	8,00,000 2,00,000 10,00,000	8,00,000 2,00,000 10,00,000
ii)	Issued, Subscribed and Paid up: 10,000 (P.Y. 10,000) Equity Shares of ₹ 10 each fully paid up 3,867 (P.Y. 3,867) Preference Shares of ₹ 10 each fully paid up TOTAL	1,00,000 38,670 1,38,670	1,00,000 38,670 1,38,670
2.1	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		
2.2	The details of shareholders holding more than 5% shares:		
	Equity Shares:	As at 31st March, 2019	As at 31st March, 2018
	Abhishek Bansal No. of Shares % held	9,900 99.00%	9,900 99.00%
	Preference Shares:	As at 31st March, 2019	As at 31st March, 2018
	Rita Bhalotia No. of Shares % held	1,390 35.95%	1,390 35.95%
	Vishnu Bhalotia No. of Shares % held	2,477 64.05%	2,477 64.05%
2.3	The Reconciliation of number of shares outstanding is set out below		
		As at 31st March, 2019	As at 31st March, 2018
		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
		As at 31st March, 2019	As at 31st March, 2018
		No. of shares	No. of shares
	Preference shares at the beginning	3,867	3,867
	Add: Shares Issued	-	-
	Preference Shares at the end of the year	3,867	3,867



Abans Vanijya Private Limited		Amount (₹)	
Notes on Financial Statements for the period ended 31st March 2019			
3	Reserves and Surplus	As at 31st March, 2019	As at 31st March, 2018
	Surplus in Statement of Profit and Loss		
	Opening Balance	1,09,02,32,397	77,32,30,238
	Add: Prior Period Adjustment		7,17,89,138
	Less: Capital Expenditure on account of Share Issue Expenses		-1,42,09,393
	Add : Profit for the year	34,70,74,052	26,02,36,308
	Less: Unrecognised Past service cost	-24,94,20,383	-1,943
	Less Appropriation :-		
	Transfer to Statutory Reserve as per RBI	-19,75,500	-8,11,951
	Add: Gain On Dilution of Share in Subsidiary	2,18,82,64,676	
	Closing Balance	3,37,41,75,243	1,09,02,32,397
	Securities Premium Account		
	Opening Balance	9,66,36,330	18,80,51,566
	Add : On Shares Issued & Converted into Equity during the year	-	-9,14,15,236
	Closing Balance	9,66,36,330	9,66,36,330
	Statutory Reserve as per RBI :		
	Opening Balance	39,08,576	30,98,719
	Less: Prior Period Adjustment		-2,094
	Add: Transferred from statement of Profit and Loss	19,75,500	8,11,951
	Closing Balance	58,84,076	39,08,576
	Currency Translation Reserve		
	Opening Balance	1,95,88,479	1,95,88,479
	Add: During the year	9,94,69,185	
	Closing Balance	11,90,57,664	1,95,88,479
	Capital reserve on consolidation		
	Opening Balance	11,53,25,302	11,53,25,302
	Add: Addition during the year	1,61,36,611	
	Closing Balance	13,14,61,913	11,53,25,302
	TOTAL	3,72,72,15,226	1,32,56,91,084
4	Long Term Borrowings	As at 31st March, 2019	As at 31st March, 2018
	Debentures		
	20,000 (PY- Nil) 0% Optionally Convertible Unsecured Debentures of face value Rs. 1,000 each (Refer note 4.1)	2,00,00,000	
	Secured :		
	From Banks and Financial Institutions *	1,00,48,369	24,59,561
	Unsecured		
	Due to Director	14,24,27,581	7,93,97,581
	TOTAL	17,24,75,950	8,18,57,142
	* Secured against hypothecation of motor car		
4.1	The company had issued 0% Optionally -Convertible Unsecured Debentures which may be converted into such number of equity shares of Rs.10/- each at fair value, not lower than the face value, as arrived at the time of conversion at any time at the option of the investor. The conversion ratio shall be based on valuation report arrived at discounted cash flow method, if not converted ZOCs shall be redeemed at the end of 12 years.		
4.2	Repayment Schedule for Secured Borrowing:		
	Year		Amount (₹)
	F.Y. 2020-2021		79,35,726
	F.Y. 2021-2022		13,43,560
	F.Y. 2022-2023		7,69,083
5	Long term Provisions	As at 31st March, 2019	As at 31st March, 2018
	Provision for Gratuity	54,43,416	25,88,825
	TOTAL	54,43,416	25,88,825



Abans Vanijya Private Limited		Amount (₹)	
Notes on Financial Statements for the period ended 31st March 2019			
6	Short-Term Borrowings	As at 31st March, 2019	As at 31st March, 2018
	<u>Secured Loan</u>		
	Short Term Loan:		
	- From Banks	61,78,15,505	7,45,23,400
	- From Others	5,05,31,659	-
	Bank Overdrafts	55,05,91,482	31,48,64,635
	Car Loan*	6,33,189	5,83,981
	<u>Unsecured Loan :</u>		
	Other Body Corporates	78,90,27,242	-
	<u>Term Loan:</u>		
	From Director	4,48,31,987	35,898
	Inter Corporate Deposit	2,37,30,17,077	1,05,33,911
	TOTAL	4,42,64,48,141	40,05,41,825
6.1	Secured by:		
	1. Fixed Deposit with the Bank.		
	2. Property owned by the director and by Abans Realty & Infrastructure Pvt. Ltd. Along with personal guarantee and Corporate Guarantee of group company Abans Realty & Infrastructure Pvt. Ltd.		
	3. Undated Cheque of Rs. 2 Crores and Rs. 1.6 Crores by Abans Finance Pvt Ltd and Abans Vanijya Pvt Ltd.		
	4. Hypothecation of Stocks and Book Debts financed by M/s Sanmutti.		
	5. Other terms: Additionally the company in accordance with its special resolution dated 29/01/2018 has unconditionally and irrevocably agreed and undertaken to Bank of India to participate in any restructuring upto the amount of Rs. 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.		
	6. Secured against lien/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 guarantee of the Group Company and personal guarantee of the Director.		
	* Secured against hypothecation of motor car		
7	Trade Payables	As at 31st March, 2019	As at 31st March, 2018
	Due to MSME*		
	Margin payable to Exchange	1,08,92,96,541	1,21,94,99,565
	Less : Margin with exchange	-64,67,15,567	-79,62,00,176
	Less : Fixed Deposit earmarked \$	-44,25,80,974	-42,32,99,389
	Due to others	1,65,44,62,406	60,61,29,294
	TOTAL	1,65,44,62,406	60,61,29,294
	* 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 \$ 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, 2019	As at 31st March, 2018
	Duties & Taxes	1,11,11,182	42,95,553
	Bank overdraft balance as per books of accounts	-	1,43,74,672
	Mark to market on unexpired contracts	-	3,20,88,072
	Current Maturities of Long Term Borrowings	23,97,577	-
	Overdraft as per Books of Accounts	4,44,586	-
	Other Payables	6,61,25,752	23,80,16,059
	Advance received from Debtors	29,18,80,128	20,84,56,599
	TOTAL	37,19,59,225	49,72,30,955
9	Short Term Provisions	As at 31st March, 2019	As at 31st March, 2018
	Provision for Income Tax	4,15,50,990	1,92,16,392
	Provision for Gratuity	2,64,067	98,104
	Provision for Leave Encashment	30,06,270	-
	<u>Provision against Standard & Sub-Standard Assets:</u>		
	Opening Balance	34,89,690	19,63,260
	Add/ (Less): During the year	1,34,80,748	15,26,430
	Closing Balance	1,69,70,438	34,89,690
	TOTAL	6,17,91,765	2,28,04,186



10. Fixed Assets

Description	Gross Block				Depreciation				Net Block			
	As at 01.04.2018	Additions on account of acquisition	Addition	Deletion	As at 31.03.2019	As at 01.04.2018	Additions on account of acquisition	For the year	Deletion	Upto 31.03.2019	As at 31.03.2019	As at 31.03.2018
TANGIBLE ASSETS												
Computer Hardware	1,46,81,769	5,54,228	78,34,196	8,78,459	2,21,91,734	1,17,76,533	2,21,816	36,69,372	8,34,536	1,48,33,185	73,58,549	29,05,237
Factory Buildings	-	93,62,550	-	-	93,62,550	-	43,42,657	3,14,567	-	46,57,224	47,05,326	-
Furniture & Fixtures	1,21,26,632	19,19,641	2,72,841	-	1,43,19,114	63,21,160	3,84,397	11,52,913	-	78,58,470	64,60,643	58,05,472
Motor Car	58,97,418	1,81,41,346	-	-	2,40,38,764	18,08,095	40,21,611	45,45,702	-	1,03,75,408	1,36,63,355	40,89,323
Motor Cycle	27,980	58,300	-	-	86,280	24,829	32,051	5,773	-	62,653	23,627	3,151
Office Equipments	89,98,377	38,12,833	54,59,439	-	1,82,70,650	66,69,915	7,56,214	22,09,897	-	96,36,026	86,34,623	23,28,463
Office Premises*	14,10,25,050	-	-	-	14,10,25,050	67,98,665	-	22,35,893	-	90,34,558	13,19,90,492	13,42,26,385
Plant & Machinery	12,04,680	89,34,734	6,88,725	12,74,000	95,54,139	7,13,018	26,57,875	10,22,254	4,41,459	39,51,687	56,02,452	4,91,662
Total (A)	18,39,61,906	4,27,83,632	1,42,55,201	21,52,459	23,88,48,280	3,41,12,214	1,24,16,621	1,51,56,372	12,75,995	6,04,09,212	17,84,39,069	14,98,49,693
INTANGIBLE ASSETS												
Computer Software	1,01,34,034	3,41,565	20,31,038	-	1,25,06,637	90,02,100	3,38,554	7,17,171	-	1,00,57,825	24,48,811	11,31,933
Membership Card	30,36,268	-	5,00,000	-	35,36,268	9,51,000	-	5,98,370	-	9,51,000	25,85,268	20,85,268
Goodwill	-	36,10,000	-	-	36,10,000	-	21,09,130	-	-	27,07,500	9,02,500	-
Total (B)	1,31,70,302	39,51,565	25,31,038	-	1,96,52,905	99,53,100	24,47,684	13,15,541	-	1,37,16,325	59,36,578	32,17,203
Total (A+B)	19,71,32,208	4,67,35,197	1,67,86,239	21,52,459	25,85,01,185	4,40,65,314	1,48,64,305	1,64,71,913	12,75,995	7,41,25,537	18,43,75,647	15,30,66,896

*Office Premises has been given asscurity for borrowings from the bank



Abans Vanijya Private Limited		Amount (₹)	
Notes on Financial Statements for the period ended 31st March 2019			
11	Non-Current Investments	As at 31st March, 2019	As at 31st March, 2018
	(Unquoted Equity Shares of companies, Fully Paid, Valued at cost) In Subsidiary Companies :		
	1 (P.Y. Nil) Equity Shares of Irvin Trading PTE Limited of face value SGD \$ 1 each representing 100 % (P.Y. Nil %) shares of the investee company	50	-
	1 (P.Y. Nil) Equity Shares of Caspian HK Trading Limited of face value HKD \$ 1 each representing 100 % (P.Y. Nil %) shares of the investee company	8	-
	100 (P Y Nil) Equity Shares of Abans Gems & Jewels Trading of \$500/- each	34,43,443	-
	Investment in Associate :		
	Fixed Deposit with Schedule Banks (For Mandi License)	8,34,241	8,06,299
	Investment in National Saving Certificate (For Mandi License)	50,000	50,000
	Other Investments	36,23,05,870	-
	TOTAL	36,66,33,662	8,56,299
12	Deferred Tax Assets (Net)	As at 31st March, 2019	As at 31st March, 2018
	Deferred Tax Asset on account of timing difference on Depreciation on Fixed Assets	83,04,642	21,82,492
	TOTAL	83,04,642	21,82,492
13	Other Non-Current Assets	As at 31st March, 2019	As at 31st March, 2018
	Deposit with Statutory Authorities	9,69,258	77,49,000
	Other Security Deposits	1,25,19,233	-
	Fixed Deposit with Schedule Banks*	2,14,34,504	-
	TOTAL	3,49,22,995	77,49,000
	* Fixed deposits includes ₹ 9,19,258/- (P.Y. ₹ 8,72,827/-) earmarked for VAT authorities as deposits.		
14	Inventories	As at 31st March, 2019	As at 31st March, 2018
	(As valued & certified by Management)		
	Raw Material	1,49,89,788	-
	Finished Goods - Manufacturing	6,57,72,419	-
	Finished Goods - Trading*	60,27,55,147	40,43,57,894
	Shares of Listed Companies	3,02,07,741	1,64,55,393
	TOTAL	71,37,25,094	42,08,13,287
	* Pledged against short term loans availed by the company		
15	Trade Receivables	As at 31st March, 2019	As at 31st March, 2018
	Unsecured, considered good		
	Outstanding for a period exceeding six months from the date they became due for payment	4,70,28,459	24,08,27,722
	Others	2,72,83,51,593	1,73,13,54,456
	TOTAL	2,77,53,80,052	1,97,21,82,178
16	Cash and Cash Equivalents	As at 31st March, 2019	As at 31st March, 2018
	Cash in hand	51,16,897	1,32,40,064
	Balance with Banks:		
	- in current accounts	33,27,99,210	17,36,04,806
	- in deposits accounts*	74,65,81,343	30,81,17,244
	Cheque on Hand	-	5,94,710
	TOTAL	1,08,44,97,449	49,55,56,824
	*Fixed Deposits (Under lien)		
	For Bank Guarantee to Exchange	74,16,30,022	28,45,25,666
	For Security Deposit to Exchange	-	10,00,000
	For Margin & BMC to Exchange	27,56,848	2,10,94,348
	For Mandi License	21,94,472	14,97,230



Abans Vanijya Private Limited		Amount (₹)	
Notes on Financial Statements for the period ended 31st March 2019			
17	Short Term Loans and Advances	As at 31st March, 2019	As at 31st March, 2018
	Loans Given to:		
	Secured		
	- Corporates - Working Capital Loan	2,96,89,24,924	1,60,32,55,152
	- Inter Corporate Deposit	1,27,09,60,230	-
	- Non Corporate Borrowers	27,24,350	-
	Unsecured		
	Advances recoverable in cash or kind	10,12,051	11,30,198
	Loans to others	3,53,41,139	1,49,35,823
	Loans to staff	71,500	-
	TOTAL	4,27,90,34,194	1,61,93,21,173
18	Other Current Assets	As at 31st March, 2019	As at 31st March, 2018
	Balance with Tax Authorities *	3,44,44,610	1,28,96,796
	Prepaid Expenses	2,84,18,855	1,18,10,171
	Tax Deducted at Source	3,48,99,556	1,15,74,923
	Margin / Deposits with Exchange	45,96,16,729	77,04,561
	Interest accrued but not due	35,30,575	32,30,442
	Advance to Suppliers	64,38,59,540	-
	Custom License	4,93,81,863	-
	Miscellaneous Expenditure	-	917
	Other Receivables #	10,87,71,642	1,09,06,153
	Other Deposits	25,64,038	22,64,257
	TOTAL	1,36,54,87,408	6,03,88,220
	* Balance with Tax Authorities includes Input Tax Credit ₹ 12,348,160/- (P.Y. ₹ 15,666,256/-)		
	# Other receivables include Balance With Brokers ₹ 1,63,93,360/- (P.Y. ₹ 1,75.62/-); Margin With Brokers ₹ 5,32,66,471/- (P.Y. ₹ 8,87,21,025/-); Advance to supplier ₹ 2,00,000/- (P.Y. ₹ 2,00,000/-); Interest Accrued but not due ₹ 33,82,847/- (P.Y. ₹ 3,005/-) & Interest Receivable on Loan Nil (P.Y. ₹ Nil).		
19	Revenue from Operations	For the year	For the year
		2018-19	2017-18
	Sales of Commodities/Goods	42,34,14,92,665	8,44,82,21,345
	Sale of Services	3,96,13,337	-
	Sale of Shares	82,34,19,586	26,18,28,732
	Brokerage Income	23,29,027	5,88,95,655
	Commission Income	7,04,17,228	-
	Management fees	45,11,090	25,87,821
	Clearing Charges Income	-	52,114
	Performance Fees	9,21,786	2,78,091
	Warehousing Service Charges Received	61,88,892	-
	Interest received on Loan	20,42,14,182	14,11,18,712
	Other Operating Income :		
	Profit from Trading in Commodity & Currency Derivatives (Net)	45,04,46,713	69,11,94,224
	Consultancy Income	54,59,62,963	1,11,60,041
	Interest on Fixed Deposit	5,30,33,722	6,31,00,220
	Other operating Income	43,83,719	3,59,423
	TOTAL	44,54,69,34,907	9,67,87,96,378
20	Other Income	For the year	For the year
		2018-19	2017-18
	Interest on loan / deposits	3,34,50,981	4,54,46,175
	Profit From Sale of Car	-	85,661
	Rent Income	15,37,841	18,90,000
	Dividend Income	2,45,580	1,14,542
	Discount on Procurement of Custom License	62,54,655	-
	Sundry Balance written back (net)	-	43,73,034
	Prior period income	-	64,343
	Miscellaneous Income	39,63,920	10,08,423
	Foreign Exchange Fluctuation Gain	31,87,814	87,508
	TOTAL	4,86,40,791	5,30,69,686



Abans Vanijya Private Limited		Amount (₹)	
Notes on Financial Statements for the period ended 31st March 2019			
21	Cost Of Materials Consumed	For the year	For the year
		2018-19	2017-18
	Purchases (Net of Taxes)	42,55,44,47,169	9,26,63,35,800
	Incidental Expenses on Purchases	58,05,61,967	-
	Add: Opening Stock of Raw Materials	8,94,51,230	-
	Less: Closing Stock of Raw Materials	99,38,435	-
	TOTAL	43,21,45,21,932	9,26,63,35,800
22	Changes In Inventories In Finished Goods & Stock In Trade	For the year	For the year
		2018-19	2017-18
	Opening Stock		
	Finished Goods - Trading	40,43,87,894	11,94,84,547
	Shares of listed companies	1,64,55,393	1,03,18,648
	On Acquisition of Subsidiary		
	Finished Goods	33,26,93,026	-
	Closing Stock		
	Raw Material	1,49,89,788	-
	Finished Goods - Manufacturing	6,57,72,419	-
	Finished Goods - Trading	60,27,55,147	40,43,87,894
	Shares of listed companies	3,02,07,741	1,64,55,393
	TOTAL	3,98,11,218	-29,10,40,092
23	Employee Benefits and Expenses	For the year	For the year
		2018-19	2017-18
	Salaries & Wages	18,11,41,594	7,25,10,971
	Contribution to Provident Fund	48,39,774	29,84,078
	Gratuity & Leave Encashment	54,33,965	-
	Staff Welfare	52,29,782	22,63,837
	TOTAL	19,66,45,114	7,77,58,886
24	Financial Cost	For the year	For the year
		2018-19	2017-18
	Interest Expenses	13,76,03,521	18,20,79,940
	Bank charges/Bank Guarantee Charges	2,24,73,588	1,54,95,910
	Other Finance charges	19,49,191	38,39,574
	TOTAL	16,20,26,299	20,14,15,424
25	Establishment & Other Expenses	For the year	For the year
		2018-19	2017-18
	Contingent Provision against Standard / Sub-standard Assets	1,34,80,748	15,26,430
	Bad Debts Written Off	41,37,934	2,00,00,000
	Electricity Expenses	24,25,596	12,67,622
	Clearing Forwarding, Freight, Agency Charges & Other Refining Expense	3,67,356	-
	Transaction Charges	41,15,176	-
	Insurance Charges	35,00,782	9,22,762
	Legal & Professional Fees	1,28,09,441	67,36,668
	License Fees	38,78,260	40,320
	Stock exchange Charges, Turnover & Other Charges (Net)	73,85,000	74,22,009
	Loss on Foreign Exchange Rate Fluctuation	3,48,72,041	-
	Professional charges	1,01,09,589	-
	Discount and Commission Charges	-	7,77,335
	CDSL Charges	52,600	-
	Advertisement Expenses	16,93,179	18,75,247
	Sundry Balance Written Off	10,91,695	-
	Transportation Charge	-	13,08,375
	Lodging & Boarding	-	3,18,614
	Meeting & Seminar Expenses	-	18,45,702
	Demat Charges	35,71,994	9,97,279
	Brokerage & Commission Expenses	10,57,165	9,37,76,263
	Membership Fees	3,08,402	51,917
	Printing & Stationery	14,61,291	3,16,833
	Loss from trading in Commodity & Currency Derivatives	7,72,48,320	-
	DP charges	-	47,059
	Data Subscription Charges	49,56,489	43,44,462
	Electoral Bonds / Donation	28,91,54,014	30,000
	Property Tax	2,71,535	-
	Professional Development	11,61,238	-
	Consultancy Fees	1,58,500	-
	Accountancy fees	12,57,934	-
	Packing & Material Handling Charges	8,67,241	6,82,168
	Postage & Courier	2,94,276	2,16,458
	Rent Expense	1,71,27,319	34,96,142
	Repairs & Maintenance	53,99,965	34,41,744
	ROC Fees	6,69,934	6,66,066
	Business Promotion Expenses	1,05,26,199	-
	Business Development Expenses	-	10,28,751
	Security Charges	5,15,718	43,800
	Society Maintenance charges	2,37,175	1,28,233
	Storage & Warehousing Charges	29,53,732	10,78,541
	trade subscription	3,17,279	-
	Telephone /Internet Expenses	61,69,101	63,45,735
	Travelling & Conveyance Expenses	2,61,60,081	1,08,71,726
	Audit Fees	23,78,536	5,60,400
	Other Administration Expenses	76,09,909	1,68,38,564
	Miscellaneous Expenses	1,76,32,212	-
	TOTAL	58,11,86,803	18,90,03,225



ABans Vanijya Private Limited
Notes forming Part of Consolidated Financial Statements

26. Earnings Per Share :

(Amount in ₹)

Particulars	2018-19	2017-18
Net Profit after Tax (after adjusting Minority Interest as per Profit & Loss)	34,70,74,052	26,02,36,308
Weighted Average No. of Equity Shares	10,000	10,000
Basic Earnings per share (₹)	34,707.41	26,023.63

27. 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	2018-19	2017-18
Deferred Tax Assets :		
Tax effect due to Depreciation on Fixed Assets:	83,04,642	21,82,492

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

29. 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.

30. 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 Enterprises Limited • ABans Metals Private Limited • Cultured Curio Jewels Private Limited (Previously known as ABans Fortune Gems Private Limited) • ABans Textiles Private Limited • Pantone Enterprises Private Limited • Agro Metal Vendibles Private Limited • Shello Tradecom Private Limited • Zale Trading Private Limited • Abans Gems And Jewels • Hydux Enterprises 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



ABans Vanijya Private Limited
Notes forming Part of Consolidated Financial Statements

<p>Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise and relatives of any such individual – Category V</p>	<ul style="list-style-type: none"> • None
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Balance Outstanding as at 31st March, 2019:

(Amount in ₹)

		Category 1	Category 2	Category 3	Category 4	Category 5
Trade Receivable	CY	-	58,320	8,68,090	-	-
	PY	-	6,39,779	46,09,834	-	-
Trade Payable	CY	-	-	3,36,57,178	-	-
	PY	-	-	15,85,188	-	-
Other Payables	CY	43,776	-	40,760	-	-
	PY	60,000	-	-	-	-
Other Receivables	CY	95,342	-	10,00,632	-	-
	PY	17,242	-	-	-	-
Short Term Borrowings	CY	4,46,99,55,398	-	-	-	-
	PY	35,898	-	-	-	-
Brokerage Income	CY	32,074	10,294	1,01,63,483	-	-
	PY	5,33,654	4,52,025	11,64,749	-	-
Rent paid	CY	10,71,102	-	15,02,700	-	-
	PY	8,59,200	-	6,04,000	-	-
Directors Remuneration	CY	-	-	207514	-	-
	PY	-	-	-	-	-
Interest on Loan Paid	CY	16,64,649	-	-	-	-
	PY	39,887	-	-	-	-
Interest on Loan Received	CY	-	-	21,78,033	-	-
	PY	-	-	2,90,784	-	-
Rent Received	CY	-	-	13,68,000	-	-
	PY	-	-	13,68,000	-	-
Loans and Advances	CY	-	-	1,27,09,60,230	-	-
	PY	-	-	-	-	-



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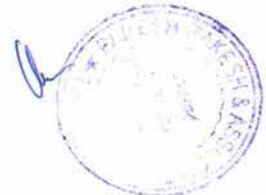


ABans Vanijya Private Limited
Notes forming Part of Consolidated Financial Statements

	PY	-	6,39,779
Agro Metals Vendibles Private Limited	CY	44,71,748	1,12,733
	PY	-	44,71,748
Cultured Curio Jewels Private Limited	CY	1,73,371	-
	PY	-	1,73,371
Shello Tradecom Private Limited	CY	-	23,116
	PY	-	-

Trade Payable		Opening Balance	Closing Balance
Abans Metals Private Limited	CY	-	35,79,957
	PY	-	-
Pantone Enterprises Private Limited	CY	-	28,41,619
	PY	-	-
Cultured Curio Jewels Private Limited	CY	-	24,54,771
	PY	-	-
Abans Textiles Private Limited	CY	15,85,188	1,08,72,307
	PY	-	15,85,188
Agrometal Vandibles Private Limited	CY	-	1,39,08,524
	PY	-	-

Other Payables		Opening Balance	Closing Balance
Abhishek Bansal	CY	60,000	43,776
	PY	6,66,000	60,000
Zale Trading Private Limited	CY	-	40,760
	PY	-	-



ABans Vanijya Private Limited
Notes forming Part of Consolidated Financial Statements

Other Receivables		Opening Balance	Closing Balance
Abhishek Bansal	CY	17,242	95,342
	PY	7,203	17,242
Abans Gems & Jewels Trading FZE	CY	-	5,12,559
	PY	-	-
Abans Trading FZE	CY	-	4,88,073
	PY	-	-

Short Term Borrowings		Opening Balance	Closing Balance
Abhishek Bansal	CY	35,898	4,46,99,55,389
	PY	45,04,492	35,898

Interest Payable		Opening Balance	Closing Balance
Abhishek Bansal	CY	-	14,98,184
	PY	-	-

Brokerage Received			
Abans Textiles Private Limited	CY		82,22,974
	PY		6,73,398
Fortune Gems	CY		32,074
	PY		5,33,654
Abhishek Bansal HUF	CY		10,294
	PY		4,52,025
Abans Enterprises Limited	CY		1,82,981
	PY		1,96,603
Abans Metals Private Limited	CY		6,77,486
	PY		-
Cultured Curio Jewels Private Limited	CY		6,66,781
	PY		2,94,748
Pantone Enterprises Private Limited	CY		3,51,434
	PY		-
Shello Tradecom Private Limited	CY		52,185
	PY		-
Zale Trading Private Limited	CY		9,642



ABans Vanijya Private Limited
Notes forming Part of Consolidated Financial Statements

	PY	-
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Rent Paid		
Abhishek Bansal	CY	10,71,102
	PY	8,59,200
Abans Realty & Infrastructure Private Limited	CY	13,20,000
	PY	6,04,000
Agro Metals Vendibles Private Limited	CY	56,700
	PY	-
Pantone Enterprises Private Limited	CY	42,000
	PY	-
Shello Tradecom Private Limited	CY	42,000
	PY	-
Zale Trading Private Limited	CY	42,000
	PY	-

Directors Remuneration		
Abans International	CY	2,07,514
	PY	-

Interest on Loan Paid		
Abhishek Bansal	CY	16,64,649
	PY	39,887

Interest on Loan Received		
Cultured Curio Jewels Private Limited	CY	21,78,033
	PY	2,90,784

Rent Received		
Abans Realty and Infrastructure Private Limited	CY	9,06,000
	PY	9,06,000
Abans Metals Private Limited	CY	1,26,000
	PY	1,26,000
Abans Enterprises Private Limited	CY	1,68,000
	PY	1,68,000
Cultured Curio Jewels Private Limited	CY	1,68,000
	PY	1,68,000



ABans Vanijya Private Limited
Notes forming Part of Consolidated Financial Statements

Warehousing and Storage Charges		
Abans Enterprises Private Limited	CY	5,54,139
	PY	-
Abans Metals Private Limited	CY	1,22,093
	PY	-
Agro Metals Vendibles Private Limited	CY	2,26,133
	PY	-
Pantone Enterprises Private Limited	CY	1,53,423
	PY	-
Shello Tradecom Private Limited	CY	65,116
	PY	-
Abhishek Bansal	CY	78,201
	PY	-
Abhishek Bansal HUF	CY	58,320
	PY	-
Zale Trading Private Limited	CY	1,240
	PY	-

31. 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.

Particulars	Broking and Allied	Trading in Derivatives	Trading of Commodities	Manufacturing	Financials	Pharma	Others Unallocable	Total
Segment Revenue								
External Revenue	94,80,39,449	81,99,31,204	34,56,75,48,848	7,85,69,27,545	20,42,14,182	53,91,156	14,48,82,523	44,54,69,34,907
Inter Segment Revenue								
Other Revenue	77,31,061		3,00,000				4,06,09,730	4,86,40,791
Total Revenue	95,57,70,510	81,99,31,204	34,56,78,48,848	7,85,69,27,545	20,42,14,182	53,91,156	18,54,92,253	44,59,55,75,698
Segment Results before Interest and Tax	4,55,94,007	81,52,16,551	-59,82,05,962	45,42,94,836	17,97,92,841	-3,44,77,298	-33,96,99,035	52,25,15,940



ABans Vanijya Private Limited
Notes forming Part of Consolidated Financial Statements

Less:- Interest Expense									-13,76,03,521
Profit before Tax									38,41,46,199
Less:- Tax Expense									-3,37,98,293
Profit for the year									35,11,14,126
Segment Assets	68,13,90,260	54,72,87,764	3,64,58,40,120	60,62,82,359	4,39,10,09,309	1,51,42,559	98,99,14,584		10,87,68,66,955
Segment Liabilities	41,62,03,358		1,87,01,31,951	95,57,12,703	2,15,48,82,768	5,13,19,724	1,24,43,30,399		6,69,25,80,903

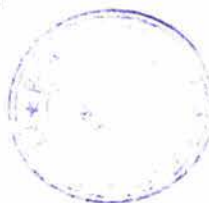
Geographical Segments :

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	42,28,67,92,479
Outside India	2,30,87,83,219
Total	44,59,55,75,698
Segment Assets	
India	8,00,23,36,698
Outside India	2,87,45,30,257
Total	10,87,68,66,955
Segment Liabilities	
India	4,96,81,96,787
Outside India	1,72,43,84,116
Total	6,69,25,80,903

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32. 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%
Zicuro Technologies Pvt Ltd	Direct Subsidiary	India	100.00%
Lifesurge Biosciences Pvt Ltd	Direct Subsidiary	India	100.00%
Abans Jewels Pvt Ltd*	Direct Subsidiary	India	100.00%
Hydax Enterprises Pvt Ltd	Direct Subsidiary	India	91.77%

*Abans Jewels Private Limited was acquired on August 1, 2018 and the entire holding was disinvested on May 28, 2019

33. 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	2018-19	2017-18
Employer's Contribution to Provident Fund	48,39,774	29,84,078

Defined Benefit Plan

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

Particulars	2018-19	2017-18
Defined Benefit Obligation at beginning of the year	24,19,273	14,81,598
On Addition of Subsidiary	3,35,820	-
Interest Cost	2,09,003	1,05,118
Past Service Cost	-	31,114
Current Service Cost	23,04,608	9,90,835
Actuarial (Gain) / Loss	22,00,899	-1,89,392
Benefits Paid	174,712	-
Defined Benefit Obligation at year end	54,43,416	24,19,273

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

Particulars	2018-19	2017-18
Fair value of Plan Assets at beginning of year	-	-



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ABans Vanijya Private Limited
Notes forming Part of Consolidated Financial Statements

Fair value of Plan Assets at year end	-	-
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iii. Reconciliation of fair value of Assets and Obligations :

Particulars	2018-19	2017-18
Fair value of Plan Assets	-	-
Present value of Obligation	54,43,416	24,19,273
Net Liability recognised in Balance Sheet	54,43,416	24,19,273

iv. Expenses recognised during the year :

Particulars	2018-19	2017-18
Current Service Cost	23,04,608	9,90,835
Interest Cost	209,003	1,05,118
Past Service Cost	-	29,166
Expected Return on Plan Assets	-	-
Actuarial (Gain) / Loss	174,712	-1,89,392
Net Cost	26,88,323	9,35,731

v. Actuarial Assumptions :

Particulars	2018-19	2017-18
Discount Rate (%)	7.55	7.65
Expected Return on plan assets (%)	-	-
Rate of escalation in Salary (per annum) (%)	9	9.00

vi. Leave Encashment :

Particulars	2018-19	2017-18
Leave Encashment	27,55,093	0

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

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



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