

INDEPENDENT AUDITOR'S REPORT

To,

The Members of ABI Trading Private Limited.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ABI Trading Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2022, and the Statement of Profit and Loss, and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit 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 Act. 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 Auditor of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, but does not include the Financial Statements and our auditors' report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance or conclusion thereon.



In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or other information obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 Responsibilities for the Audit of the Financial Statements

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 level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing 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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

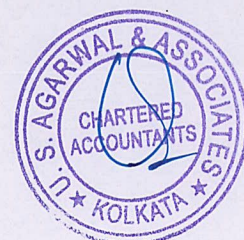


- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 Act, we are also responsible for explaining 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 the 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

The Companies (Auditor's Report) Order, 2020 ("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.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet and the Statement of Profit and Loss and Statement of Cash Flows dealt with by this report are in agreement with the books of account;
- d) In our opinion the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on 31st March 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022, from being appointed as director in terms of Section 164(2) of the Act;
- f) This being a small company in terms of clause (85) of section 2 of the Act, therefore, the report specified in section 143(3)(i) of the Act relating to adequacy of internal financial controls systems of the Company and its operating effectiveness is not required to be reported; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigation on its financial statements – Refer Note No. 17 of the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no amount required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



(b) The management has represented, that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures that has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement; and

v. During the year, no dividend has been declared or paid by the Company.

42/1 B B Ganguly Street
Kolkata - 700012
Date: 01/09/2022



For U S AGARWAL & ASSOCIATES

Chartered Accountants
FRN: - 314213E

A blue ink handwritten signature, appearing to be "U S Agarwal", written over the printed name and FRN.

CA U S Agarwal
(051895)

Partner

UDIN: 22051895AUNRIE 2179

'Annexure -A' to the Independent Auditor's Report of even date to the members of ABI Trading Private Limited, on the financial statements for the year ended 31st March 2022

Referred to in paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date. Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

1. (a) The Company has no Property, Plant & Equipment.

(b) The Company does not have intangible assets.

(c) As informed to us, no proceeding have been initiated during the year or are pending against the company as at 31st March, 2022 for holding any benami property under the Benami Transaction (Prohibition) Act, 1998 (as amend in 2016) and rules made there under.
2. (a) The inventory does not have inventory.
3. According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.
 - (a) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiary during the year.
 - (b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans. Thus, paragraph 3(iii)(c) of the Order is not applicable to the Company.
4. According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.
5. The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
6. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.



7. (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax and goods & service-tax, which have not been deposited on account of any dispute as on 31st March, 2021. The particulars of dues outstanding with the Income Tax Department is as below:

Name of the Statute	Nature of the dues	Amount (Rs.)	Amount Paid (Rs.)	Pending Dues for Final Order	Period (F.Y) to which amount relates	Authority
Income Tax Act, 1961	Income Tax	29,23,420/-	5,84,684/-	NIL	2012-13	CIT (A), Kolkata

8. According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

9. (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) Company is not declared willful defaulter by any bank or financial institution or any government authority

(c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long term purposes by the Company

(e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;

(f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;



- 10.(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year, hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, hence reporting under clause 3(x)(a) of the Order is not applicable.
- 11.(a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year.
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company.
12. Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company.
13. According to the information and explanations and records made available by the management of the Company and audit procedures performed, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable Indian accounting standards.
14. (a) According to the information and explanations given to us, the company is not required to have an internal audit system as per provisions of Section 138 of Companies Act, 2013.
- (b) Since the company is not required to have the internal audit system hence clause 3 (xiv)(b) is not applicable to the company.
15. According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934 and hence reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable
17. According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.



19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
20. The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provision of clause 3(xx) of the Order is not applicable.
21. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

42/1 B B Ganguly Street
Kolkata - 700012
Date: 01/09/2022



For U S AGARWAL & ASSOCIATES
Chartered Accountants

FRN: - 314213E

A handwritten signature in blue ink, appearing to be "U S Agarwal", written over the printed name.

CA U S Agarwal
(051895)

Partner

UDIN: 22051895 AUNR1E2279

ABI TRADING PRIVATE LIMITED
(CIN:U51909WB1991PTC051040)
BALANCE SHEET AS AT 31.03.2022

PARTICULARS	Note No	As at 31.03.2022 Rs. in Hundred	As at 31.03.2021 Rs. In hundred
<u>EQUITY & LIABILITIES</u>			
1 Shareholder's funds			
a) Share Capital	2	19,857.70	19,857.70
b) Reserve & Surplus	3	1,739,993.85	1,734,246.98
		1,759,851.55	1,754,104.68
2 Non Current Liabilities			
Long Term Borrowings	4	523,449.30	523,449.30
Long Term Provisions	5	1,315.38	1,315.38
		524,764.68	524,764.68
3 Current Liabilities			
Trade Payables	6		
-Total Outstanding Dues of Micro enterprises and small enterprises			
-Total Outstanding Dues of Creditors Other than Micro enterprises and small enterprises		578.50	26.00
Other Current Liabilities	7	42,030.18	37,760.43
		42,608.68	37,786.43
TOTAL		2,327,224.92	2,316,655.79
<u>ASSETS</u>			
1 Non Current Assets			
Non-Current Investments	8	2,195,156.13	2,140,407.88
Long Term Loan & Advances	9	127,072.20	170,767.82
		2,322,228.33	2,311,175.70
2 Current Assets			
Cash & Bank Balances	10	1,243.50	809.51
Short Term Loans & Advances	11	3,753.09	4,670.58
		4,996.59	5,480.09
TOTAL		2,327,224.92	2,316,655.79

Summary of Significant Accounting Policies 1
The accompanying notes are an integral part of the financial statements

For **U S AGARWAL & ASSOCIATES**
Chartered Accountants
Firm Regn No. 314213E

CA U S AGARWAL
Partner
Membership No. 051895

Kolkata
Dated: 01.09.2022



For and Behalf of Board of Directors

Abhishek Saklecha
Director
DIN- 00532595

Akhilesh Saklecha
Director
DIN- 00532572

ABI TRADING PVT. LTD.

[Signature]
Director

ABI TRADING PVT. LTD.

[Signature]
Director

ABI TRADING PRIVATE LIMITED
(CIN:U51909WB1991PTC051040)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

PARTICULARS	Note No	2021-22	2020-21
		Rs. In Hundred	Rs. In Hundred
INCOME			
Revenue from Operations	12	11,790.29	10,485.65
TOTAL REVENUE		11,790.29	10,485.65
EXPENSES			
Employee Benefits Expenses	13	2,400.00	2,400.00
Other Expenses	14	1,337.42	3,561.59
TOTAL EXPENSES		3,737.42	5,961.59
Profit Before Tax		8,052.87	4,524.06
TAX EXPENSES:			
Current Tax		2,093.75	1,176.26
Tax for Earlier Year		212.24	109.62
Profit for the Year		5,746.88	3,238.18
Earnings per Share - Basic & Diluted (in Rs)		2.89	1.63

Summary of Significant Accounting Policies 1
The accompanying notes are an integral part of the financial statements

For **U S AGARWAL & ASSOCIATES**
Chartered Accountants
Firm Regn No. 314213E

CA U S AGARWAL
Partner
Membership No. 051895

Kolkata
Dated: 01.09.2022



For and Behalf of Board of Directors

Abhishek Saklecha
Director
DIN- 00532595

Akhilesh Saklecha
Director
DIN- 00532572

ABI TRADING PVT. LTD.

U S Agarwal
Director

ABI TRADING PVT. LTD.

Akhilesh Saklecha
Director

ABI TRADING PRIVATE LIMITED
(CIN:U51909WB1991PTC051040)
CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH 2022

	YEAR ENDED 31.03.2022 Rs.In Hundred	YEAR ENDED 31.03.2021 Rs.In Hundred
A. Cash flow from operating activities :		
Net profit before tax and extra-ordinary items	8,052.87	4,524.06
Adjustments for :		
Interest/Dividend	(8,304.38)	(10,485.65)
Profit on Sale of Mutual Fund	(3,485.91)	
Operating profit before working Capital changes	(3,737.42)	(5,961.59)
Adjustments for :		
Trade Payables and Other Current Liabilities	4,822.25	(2,462.76)
Cash generated from operation	1,084.83	(8,424.35)
Direct taxes paid	(1,388.50)	(890.20)
Net cash from operating activities	(303.67)	(9,314.55)
B. Cash flow from investing activities :		
Loans & Advances	43,695.62	11,624.97
Non Current Investments	(59,948.25)	(1,27,980.30)
Proceeds from Sale of Investments	8,685.91	
Interest Received	8,304.38	10485.65
Net cash used in investing activities	737.66	(1,05,869.68)
C. Cash flow from financial activities :		
Unsecured Loans	-	1,15,449.30
Net cash used in financing activities	-	1,15,449.30
Net increase in cash and cash equivalents	433.99	265.07
Opening Cash & Cash Equivalents	809.51	544.44
Closing Cash & Cash Equivalents	1,243.49	809.51

Cash and cash equivalents comprise (Refer note 10)

	As at 31.03.2022 Rs.In Hundred	As at 31.03.2021 Rs. In Hundred
CASH & CASH EQUIVALENTS		
Balances with Banks		
- On Current Account	743.50	69.51
Cash on Hand	500.00	740.01
Total cash and bank balances at end of the year	1,243.50	809.51

Summary of Significant Accounting Policies

Note 1

The accompanying notes are an integral part of the financial statements

As per our report of even date
For **U S AGARWAL & ASSOCIATES**

Chartered Accountants
Firm Regn No. 314213E

CA U S AGARWAL

Partner

Membership No. 051895



On Behalf of Board of Directors

Abhishek Saklecha

Director

DIN- 00532595

Kolkata
Dated: 01.09.2022
ABI TRADING PVT. LTD.

ABI TRADING PVT. LTD.

Akhilesh Saklecha

Director

DIN- 00532572

U S Agarwal
Director

Akhilesh Saklecha
Director

ABI TRADING PRIVATE LIMITED
(CIN:U51909WB1991PTC051040)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 CORPORATE INFORMATION and SIGNIFICANT ACCOUNTING POLICIES

1.1 Abi Trading Private Limited (the Company) is a Private Limited Company incorporated in India under the provisions of the Companies Act, 1956. The Company is engaged in Investment Management.

1.2 **Basis of Accounting**

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read together with the Companies (Accounting Standards) Rules, 2021 and presentation requirements of Division I of Schedule III to the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

1.3 **Rounding Off Amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest hundreds (`00).

1.4 **Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

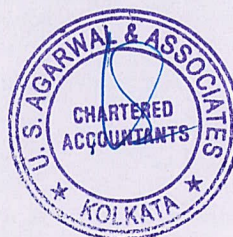
1.5 **Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.



ABI TRADING PVT. LTD.

Asanand

Director

ABI TRADING PVT. LTD.

Daman

Director

1.6

Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Interest

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

Dividends

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

1.7

Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.8

Taxation

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

1.9

Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for effects of transaction of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

2.0

Provisions,Contingent Liabilities and Contingent Assets

A provision is recognised, if, as a result of a past event, the Company has a present legal obligation, that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date.

A disclosure of contingent liability is made, when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resource is remote, no provision or disclosure is made.

A Contingent Asset is not recognised in the Accounts.

ABI TRADING PVT. LTD.

Asad

Director

ABI TRADING PVT. LTD.

Manu

Director



ABI TRADING PRIVATE LIMITED
(CIN:U51909WB1991PTC051040)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2	SHARE CAPITAL				As at 31.03.2022 Rs. In Hundred	As at 31.03.2021 Rs. In Hundred
a)	Authorized Shares 7060000 (7060000) Equity Shares of Rs. 10/- each.				7,06,000.00	7,06,000.00
b)	Issued, Subscribed & Fully paid-up shares: 198577 (PY198577) Equity Shares of Rs.10/- each.				19,857.70	19,857.70
					19,857.70	19,857.70
c)	Details of Shareholders holding more than 5 % of the aggregate shares in the Company :					
	As at 31.03.2022		As at 31.03.2021			
	No of Shares	% of Holding	No of Shares	% of Holding		
	NANDA SAKLECHA	16,299 8.15	16,299	8.15		
	ABHISHEK SAKLECHA	87,989 44.31	87,989	44.31		
	AKHILESH SAKLECHA	94,289 47.48	94,289	47.48		
d)	31.03.2022		31.03.2021			
	Reconciliation of number of shares	Number of Shares	Rs. In Hundred	Number of Shares	Rs. In Hundred	
	Opening Balance	1,98,577	19,857.70	1,98,577	19,857.70	
	Changes during the year	-	-	-	-	
	Closing Balance	1,98,577	19,857.70	1,98,577	19,857.70	
e)	Details of shareholding of promoters					
	No of Shares at the Beginning of the Year	Change During the year	Number of Shares at the End of the Year	% Change During the Year	Numbers	
	Nanda Saklecha	16,299	16,299	-		
	Abhishek Saklecha	87,989	87,989	-	2,583	
	Akhilesh Saklecha	94,289	94,289	-	12,892	
f)	Rights, Preferences and Restrictions attached to each class of shares					
	The Company has only 1 Class of Equity Shares having a par value of Rs 10/- per share. Each holder of Equity Share is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in the proportion to the No. of shares held by the shareholder.					
g)	No shares were issued as bonus shares , or issued for consideration other than cash or bought back during the five years immediately preceeding the reporting date.					

ABI TRADING PVT. LTD.

ABI TRADING PVT. LTD.



Director

Director

3 RESERVE & SURPLUS		As at 31.03.2022 Rs.In Hundred	As at 31.03.2021 Rs. In Hundred
a) <u>Security Premium</u>			
Opening Balance		13,15,300.00	13,15,300.00
Closing balance		13,15,300.00	13,15,300.00
b) <u>Statutory Reserve As per RBI Guidelines</u>			
Opening Balance		7,884.51	7,884.51
Closing balance		7,884.51	7,884.51
c) <u>Amalgamation Reserve</u>			
Opening Balance		3,59,846.30	3,59,846.30
Closing balance		3,59,846.30	3,59,846.30
(As per the Scheme of Amalgamation dated 17/08/2015 as approved by the Hon'ble Calcutta High Court, the surplus on cancellation of shares were transferred to Amalgamation Reserve)			
		As at 31.03.2022 Rs.In Hundred	As at 31.03.2021 Rs. In Hundred
d) <u>Surplus/(Deficit) in Statement of Profit & Loss Account</u>			
Opening Balance		51,216.17	47,977.99
Add : Surplus/(loss) for the year amounts transferred from Statement of Profit and Loss		5,746.88	3,238.18
Less: Transfer to Statutory reserve		-	-
Closing balance		56,963.04	51,216.17
		17,39,993.85	17,34,246.98
4			
Long- term borrowings		As at 31.03.2022 Rs. In Hundred	As at 31.03.2021 Rs. In Hundred
Unsecured			
Inter Corporate Deposits		5,23,449.30	5,23,449.30
		5,23,449.30	5,23,449.30
5			
Long - term provision		As at 31.03.2022 Rs. In Hundred	As at 31.03.2021 Rs. In Hundred
Provision for Standard Assets		1,315.38	1,315.38
		1,315.38	1,315.38
6			
Trade Payable		As at 31.03.2022 Rs.In Hundred	As at 31.03.2021 Rs.In Hundred
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises		578.50	26.00
		578.50	26.00

ABI TRADING PVT. LTD.

Asan
Director

ABI TRADING PVT. LTD.

Manu
Director



Trade payables Ageing schedule

As at 31 March 2022	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	Rs. In Hundred	Rs. In Hundred	Rs. In Hundred	Rs. In Hundred	Rs. In Hundred
Total outstanding dues of micro enterprises and small enterprises					
Total outstanding dues of creditors other than micro enterprises and small enterprises	578.50				578.50
Disputed dues of micro enterprises and small enterprises					
Disputed dues of creditors other than micro enterprises and small enterprises					
	578.50				578.50

As at 31 March 2021	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	Rs. In Hundred	Rs. In Hundred	Rs. In Hundred	Rs. In Hundred	Rs. In Hundred
Total outstanding dues of micro enterprises and small enterprises					
Total outstanding dues of creditors other than micro enterprises and small enterprises		26.00			26.00
Disputed dues of micro enterprises and small enterprises					
Disputed dues of creditors other than micro enterprises and small enterprises					
		26.00			26.00

7

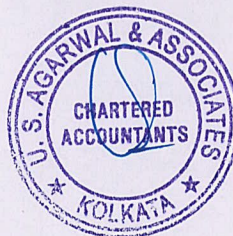
Other Current Liabilities	As at 31.03.2022	As at 31.03.2021
	Rs.In Hundred	Rs.In Hundred
Statutory Dues Payable	356.75	356.75
Employee Benefits Payable	9,100.00	6,700.00
Advance from Subsidiary Company	32,573.43	30,703.68
	42,030.18	37,760.43

ABI TRADING PVT. LTD.

Director

ABI TRADING PVT. LTD.

Director



ABI TRADING PRIVATE LIMITED
(CIN:U51909WB1991PTC051040)
Note to the Financial Statements

8	NON-CURRENT INVESTMENT:	As at 31.03.2022 Rs. In Hundred	As at 31.03.2021 Rs.In Hundred
	Trade Investments (Valued at Cost unless stated otherwise)		
	Unquoted Equity Instruments		
	Investment in Subsidiary		
	Super Iron Foundry Pvt. Ltd.	21,95,156.13	21,35,207.88
	11210127 equity shares of Rs. 10/- each, PY- 11157200 equity shares of Rs. 10/- each		
	INVESTMENT IN MUTUAL FUNDS:		
	L & T Emerging Business Fund	-	5,200.00
	NIL (PY 19,548.968 units)		
	Market Value Rs.NA(PY 5,91,063.05)		
	TOTAL	21,95,156.13	21,40,407.88

9	LONG TERM LOANS AND ADVANCES	As at 31.03.2022 Rs.In Hundred	As at 31.03.2021 Rs.In Hundred
	(Unsecured, considered good)		
	Loans and Advances to Related Party		
	Loans to Director	1,27,072.20	1,70,767.82
		1,27,072.20	1,70,767.82

10	CASH & CASH EQUIVALENTS	As at 31.03.2022 Rs.In Hundred	As at 31.03.2021 Rs.In Hundred
	Balances with Banks		
	- On Current Account	743.50	69.51
	Cash on Hand	500.00	740.01
		1,243.50	809.51

11	SHORT TERM LOANS & ADVANCES	As at 31.03.2022 Rs.In Hundred	As at 31.03.2021 Rs.In Hundred
	(Unsecured, Considered Good)		
	Advance Income Tax (net of Provision for Tax Rs 209375, PY Rs 1170)	3,753.09	4,670.58
		3,753.09	4,670.58

12	REVENUE FROM OPERATION	2021-22 Rs.In Hundred	2020-21 Rs.In Hundred
	Interest Income	8,304.38	10,485.65
	Profit on sale of Mutual Fund	3,485.91	-
		11,790.29	10,485.65

13	EMPLOYEE BENEFIT EXPENSES	2021-22 Rs.In Hundred	2020-21 Rs.In Hundred
	Salary to Employees	2,400.00	2,400.00
		2,400.00	2,400.00

14	OTHER EXPENSES	2021-22 Rs.In Hundred	2020-21 Rs.In Hundred
	Audit Fees - For Statutory Audit	472.00	236.00
	Accounting Charges	240.00	240.00
	Filing Fees	18.00	24.00
	Filing Charges	35.00	-
	Bank Charges	11.92	14.93
	Sundry balance Written off	-	2,702.16
	Professional Charges	560.50	344.50
		1,337.42	3,561.59

ABI TRADING PVT. LTD.

ABI TRADING PVT. LTD.

Director

Director

ABI TRADING PRIVATE LIMITED
(CIN:U51909WB1991PTC051040)
Notes to the Financial Statements

	2021-22 Rs.In Hundred	2021-22 Rs.In Hundred
17 Contingent Liabilities Not Provided for:		
Income Tax Demand(in Appeal)	-	29,204.20

18 RELATED PARTY DISCLOSURES

(a) **Names of Related Parties and Related Party Relationship**
Related Parties where Control Exists

Name of Related Party	Nature of Relationship
Super Iron Foundry Private Limited	Subsidiary

(b) **List of related parties with whom transactions have taken place and relationship.**

Name of Related Party	Nature of Relationship
Super Iron Foundry	Partnership Firm in which the Director is a Partner
Abhishek Saklecha	Director
Akhilesh Saklecha	Director
Highgrowth Commodities Trade Pvt Ltd	Company in which Directors have significant influence
Narendra Nanda Casting Private Limited	Company in which Directors have significant influence

(c)

Transaction with Related Parties	2021-22 Rs.In Hundred	2020-21 Rs.In Hundred
<u>Interest Received</u>		
Abhishek Saklecha	5,685.42	7,597.97
Akhilesh Saklecha	2,618.96	2,887.68
<u>Loan Repaid (Unsecured)</u>		
Abhishek Saklecha	25,000.00	15,000.00
Akhilesh Saklecha	27,000.00	-
<u>Directors</u>		
<u>Advance Received</u>		
Super Iron Foundry Private Limited	1,859.75	
Super Iron Foundry	10.00	
<u>Fresh Issue of Shares</u>		
Super Iron Foundry Private Limited	59,948.25	1,27,980.30

Outstanding Balances	2021-22 Rs.In Hundred	2021-22 Rs.In Hundred
<u>Loan Given (Unsecured)</u>		
Abhishek Saklecha	1,00,305.35	1,19,619.93
Akhilesh Saklecha	26,766.85	51,147.89
<u>Advance Received</u>		
Highgrowth Commodities Trade Pvt Ltd	2,12,000.00	2,12,000.00
Narendra Nanda Casting Private Limited	3,11,449.30	3,11,449.30
Super Iron Foundry	30,713.68	30,703.68
Super Iron Foundry Private Limited	1,859.75	-
<u>Investment in Shares</u>		
Subsidiary	21,95,156.13	21,35,207.88

19 EARNINGS PER SHARE (EPS)

The calculation of Earning Per Share (EPS) has been made in accordance with Accounting Standard - 20. A statement on calculation of Basic and Diluted EPS is as under :

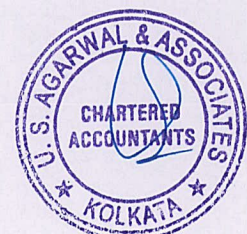
	2021-22 Rs. In Hundred	2020-21 Rs.In Hundred
Net Profit as per Statement of Profit & Loss . (in Rs.)	5,746.88	3,238.18
Weighted average number of equity shares of Rs.10/-	1,98,577	1,98,577
Add: Dilutive potential equity shares	-	-
No. of Equity Shares for Dilutive EPS	1,98,577	1,98,577
Nominal Value per equity share (in Rs.)	10.00	10.00
Basic and Diluted Earnings per share (in Rs.)	2.89	1.63

ABI TRADING PVT. LTD.

ABI TRADING PVT. LTD.

Director

Director



20 DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT 2006

Based on the information's available with the Company, the company does not owe any sum to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006.

- 21 The Company's only identifiable reportable Business segment is Investment activity. Further, the Company operates and controls its business activities within/from India. Hence disclosure of Segment wise information is not applicable under Accounting Standard - 17 "Segment Reporting".

22

Ratio Analysis and its Elements

Particulars	Numerator	Denominator	31.03.2022	31.03.2021	Variance(%)
Current Ratio	Current Assets	Current Liabilities	0.12	0.15	19%
Debt Equity Ratio	Total Debt	Shareholders Equity	0.30	0.30	NA
Debt Service Coverage Ratio	Earning for Debt Service+ Net Profit after Taxes+Non Cash Operating Expenses	Debt Service = Interest & Lease Payments+Principal Repayments	NA	NA	NA
Return on Equity Ratio	Net Profit After Taxes - Preference Dividend	Average Shareholders Equity	0.003	0.002	-77%
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	NA	NA	NA
Trade Receivable Turnover Ratio	Net Credit Sales = Gross Credit Sales- Sales Return	Average Trade Receivables	NA	NA	NA
Trade Payables Turnover Ratio	Net Credit Purchases = Gross Credit Purchase - purchase return	Average Trade Payables	NA	NA	NA
Net Capital Turnover Ratio	Net Sales = Total Sales- Trade Return	Working Capital= Current Assets - Current Liabilities	NA	NA	NA
Net Profit Ratio	Net Profit	Net Sales = Total Sales- Trade Return	NA	NA	NA
Return on Capital Employed	Earning Before Interest And Tax	Capital Employed = Tangible Net Worth+Total Debt+Deferred Tax Liability	0.004	0.002	-78%
Return on Investment	Interest (Finance Income)	Investments	1.34	-	NA

Reasons for variances for more than 25%

Reasons for variance is due to reduction in expenses.

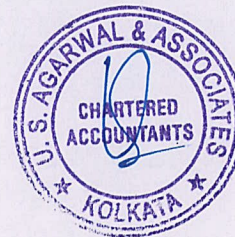
- 23 The Company has not borrowed money from any banks, financial institutions or other lenders during the current year or in previous
- 24 There are no charges or satisfaction of charges which is required to be registered with Registrar of Companies(ROC) under the provisions of Companies Act 2013 and rules made thereunder.
- 25 No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ABI TRADING PVT. LTD.

Asan
Director

ABI TRADING PVT. LTD.

Asan
Director



26. The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act 1956 during the current year or in previous year.
- 27 All the transactions are recorded in the books of accounts and there was no income that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Also there was no previously unrecorded income and related assets which has been recorded in the books of account during the year.
- 28 The company has complied with the number of layers of companies prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 .
- 29 No scheme of compromise or arrangement has been proposed between the company & its members or the company & its creditors under section 230 of the Companies Act 2013 ("The Act") and accordingly the disclosure as to whether the scheme of compromise or arrangement has been approved or not by the competent authority in terms of provisions of sections 230 to 237 of the Act is not applicable.
- 24 Corporate social Responsibility within the meaning of Section 135 of the Companies Act 2013 is not applicable to the Company.
- 25 The company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries. Further, the company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding , whether recorded in writing or otherwise, that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 26 The company has neither traded nor invested in Crypto Currency or Virtual Currency during the financial year.
- 27 The company is a Small and Medium-sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium-sized Company.
- 28 The Reserve Bank of India vide letter dt 26.09.2018 has cancelled the certificate of NBFC registration of the Company, under section 45-IA (vi) of the RBI Act, 1934. The Company has preferred an appeal against such order. Vide an order dt. 23.04.2020 Reserve Bank of India has rejected the appeal.
- 29 The Company had given corporate guarantee to UCO Bank, FCC Branch, Kolkata for financial assistance to a group company.
- 30 Previous year's figures have been regrouped and/or re-arranged wherever required.

For **U S AGARWAL & ASSOCIATES**

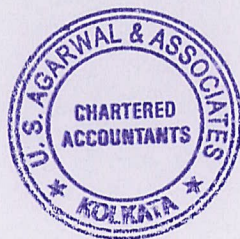
Chartered Accountants
Firm Regn No. 314213E

CA U S AGARWAL
Partner

Membership No. 051895

Kolkata

Dated: 01.09.2022



For and Behalf of Board of Directors

Abhishek Saklecha
Director
DIN- 00532595

Akhilesh Saklecha
Director
DIN- 00532572

ABI TRADING PVT. LTD.

Director

ABI TRADING PVT. LTD.

Director