

A B T LIMITED
(CIN: U60231TZ1931PLC000006)

ANNUAL REPORT
FOR THE YEAR ENDED 31st MARCH 2023

Registered Office : 180, Race Course Road, Coimbatore – 641018.
CIN : U60231TZ1931PLC000006
Email : corporate@abtlimited.com

Notice is hereby given that the 94th Annual General Meeting of the Shareholders of the Company will be held on Saturday, the 30th September 2023 at 9.15 A.M. at the Registered Office of the Company situated at 180, Race Course Road, Coimbatore – 641018 to transact the following business.

AGENDA

ORDINARY BUSINESS

1. To consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolutions as an **Ordinary Resolutions**:
 - a. **"RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
 - b. **"RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
2. To appoint Sri M Manickam, Director, who retires by rotation as a Director in accordance with the Articles of Association of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Sri. M Manickam (DIN: 00102233), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."
3. To appoint Sri M Harihara Sudhan, Director, who retires by rotation as a Director in accordance with the Articles of Association of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Sri. M Harihara Sudhan (DIN: 02459814), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

Special Business:

4. To re-appoint Sri. K Prakash as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

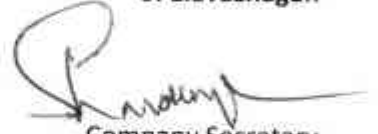
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Sri. K Prakash (DIN: 01019383), who was appointed as an Independent Director and who holds office up to September 29, 2023 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, that is, up to September 30, 2028;

The Board considers that his association shall be beneficial to the company and it is desirable to avail services of Sri K Prakash as an Independent Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Coimbatore
September 04, 2023

By Order of the Board
S. Elavazhagan



Company Secretary
Membership Number: F7233

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Attendance Slip and Proxy Form have been attached hereto.
4. The Voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off date 23rd September, 2023.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2023 to 30th September, 2023 (both days inclusive) for the purpose of Annual General Meeting.
6. All documents referred to in the Notice and Statutory Registers are open for inspection at the Registered Office during working of the Company upto to the date of Annual General Meeting.
7. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto.
8. The relevant details, pursuant to Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment at this AGM is annexed. Requisite declarations have been received from the Directors for seeking appointment / re- appointment.
9. The Company has appointed Link Intime India Private Limited, Mumbai as its Registrar & Share Transfer Agent and depository interface of the Company with CDSL and NSDL. Shareholders intending to hold their shares in electronic form may approach their depository participants for dematerialisation of shares. Shareholders may send their shares for effecting transfers/ transmission to Link Intime India Private Limited.
10. Shareholders of the Company may avail the nomination facility by executing the prescribed nomination form, which can be obtained from the Registered Office of the Company.
11. Pursuant to provisions of Section 124 of the Companies Act, 2013, the Company has transferred the Fixed Deposit matured during the Financial Year 2015-16 to the Investor Education & Protection Fund (IEPF) constituted by the Central Government. Dividend declared for the financial year 2015-16 remaining unpaid/unclaimed over a period of 7 years is liable to be transferred to the above fund during the year and no claim shall lie against the Company or the said Fund once it is transferred. Members are advised to claim the unpaid dividend, if any, immediately.
12. Pursuant to Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 ("Rules") notified by the Ministry of Corporate Affairs on 28th February, 2017, the Company is required to transfer all shares in respect of which dividend has not been paid or claimed for seven consecutive years to the IEPF. The shareholders are requested to claim the unpaid dividend amount(s) immediately, failing which their shares shall be transferred to the demat account of the IEPF Authority as per the procedure stipulated in the Rules as amended from time to time.

The Members / claimants whose shares, unclaimed dividend, sale proceeds of fractional shares etc. have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with requisite fee as decided by it from time to time. The Member / claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules.

It is in the Member's interest to claim any unencashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Member's account on time.



Annexure I

STATEMENT IN PURSUANCE OF SECTION 102(1) OF THE COMPANIES ACT, 2013

Statement with respect to items under Special Business covered in the Notice of Meeting are given below:

4. To re-appoint Sri. K Prakash as an Independent Director.

At the Annual General Meeting held on September 29, 2018, the Members of the Company had approved the appointment of Sri. K Prakash (DIN: 01019383) as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years ("first term").

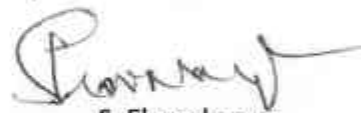
The Nomination and Remuneration Committee (the "NR Committee") of the Board of Directors, on the basis of the report of performance evaluation, has recommended the re-appointment of Sri. K Prakash as an Independent Director, for a second term of 5 (five) consecutive years, on the Board of the Company.

The Board considers that his association shall be beneficial to the company and it is desirable to avail services of Sri K Prakash as an Independent Director.

The Board, based on the performance evaluation and as per the recommendation of the NR Committee, considered commends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

Coimbatore
September 04, 2023

By Order of the Board



S. Elavazhagan

Company Secretary

Membership Number: F7233

Annexure II**Details of Director**

Brief resume of the Director proposed to be appointed/re-appointed is given in terms of Secretarial Standard-2:

Name of Director	Dr. M Manickam (DIN – 00102233)
Date of birth and age	24.03.1956 / 67 years
Qualification	M.Sc., MBA(USA)
Nature of expertise in functional areas and experience	Has expertise in the areas of entrepreneurial skill and business management, especially sugar industry, with about 42 years of experience in sugar & auto industries. Past president of ISMA and SISMA.
Terms and conditions of re-appointment	Retirement by rotation.
Last remuneration drawn, if any	Nil
Date of first appointment as Director	01/10/1985
Shareholding in the company (No. of shares)	1,16,395
Relationship with other Directors/KMP	Brother of Sri M. Balasubramaniam, Director & Sri M.Srinivaasan, Director. Father of Sri. M Harihara Sudhan, Wholetime Director & Smt. M Radha Akhilandeswari, Wholetime Director.
No. of Board Meetings attended during the year ended 31.3.2023	14
Names of the companies in which directorship is held: i) Listed entities ii) Others	Sakthi Finance Limited. Kovai Medical Center & Hospital Limited Sakthi Sugars Limited ABT Foods Retailing (India) Limited, Sakthi Auto Component Limited, The Gounder & Co. Auto Limited, Sakthi Properties (Cbe) Limited., Anamallais Bus Transport Private Limited, Sri Chamundeswari Sugars Limited., ABT Business Solutions Private Limited, Nachimuthu Industrial Association.
Chairmanship/Membership of Committees: i) Listed entities ii) Others	Sakthi Finance Limited - Stakeholders Relationship Committee - Chairman Sakthi Sugars Limited – - Stakeholders Relationship Committee - Member - Committee of Directors (Borrowing) - Member Sakthi Auto Component Limited - Nomination & Remuneration Committee - Member - Corporate Social Responsibility Committee - Chairman
Names of listed entities from which the person has resigned in the past three years	Nil

Name of Director	Sri. M Harihara Sudhan (DIN 02459814)
Date of birth and age	06.05.1984 /39 years
Qualification	B.tech (Mechanical) & MS
Nature of expertise in functional areas and experience	After successfully completing foreign education, he returned to India join A B T Limited, as its Executive Director and took a complete charge of General Administration, Marketing Activities of the Company.
Terms and conditions of re-appointment	Retirement by rotation.

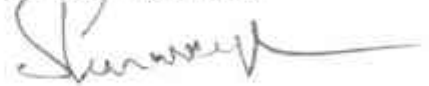
Last remuneration drawn, if any	24,00,000/-
Date of first appointment as Director	01/10/2010
Shareholding in the company (No. of shares)	1,626
Relationship with other Directors/KMP	Son of Sri. M Manickam, Director & Brother of Smt. M Radha Akhilandeswari
No. of Board Meetings attended during the year ended 31.3.2023	15
Names of the companies in which directorship is held: i) Listed entities ii)Others	Nil Sakthi Autocast Private Limited, Sakthi Industrial Enterprises Private Limited, ABT Foods Limited, Sakthi Auto Component Limited, A B T Business Solutions Private Limited, Sakthi Auto Ancillary Private Limited, ABT Industries Limited, A B T Two Wheeler Private Limited
Chairmanship/Membership of Committees:	Nil
Names of listed entities from which the person has resigned in the past three years	Nil

Name of Director	Sri. K Prakash (DIN 01019383)
Date of birth and age	30.09.1958/ 64 years
Qualification	B A History
Nature of expertise in functional areas and experience	Has expertise in the areas of entrepreneurial skill and business management, especially in sugar & auto industries.
Terms and conditions of appointment	As per the resolution at Item No. 4 of the Notice convening this Meeting read with explanatory statement thereto, Sri. K Prakash is proposed to be re-appointed as an Independent Director.
Last remuneration drawn, if any	Nil
Date of first appointment as Director	03/09/2018
Shareholding in the company (No. of shares)	Nil
Relationship with other Directors/KMP	Not related to any Director / Key Managerial Personnel of the Company or its subsidiaries or associate companies
No. of Board Meetings attended during the year ended 31.3.2023	14
Names of the companies in which directorship is held: i) Listed entities ii)Others	Nil Akhilandeswari Carbon Gas Private Limited Sakthi Auto Motors Limited ABT Industries Limited Sakthi finance Holdings Limited ABT Foundation Limited ABT Properties Limited Sakthi Management Services Coimbatore Limited Sakthi Realty Holdings Ltd Trident Thoughts Origination Private Limited Sakthi Agro And Allied Services private Limited ABT Foods Agrovet Limited Sakthi Refinery And Protein Limited
Chairmanship/Membership of Committees: i) Listed	Nil

ii)Others	<p>ABT Industries Limited</p> <ul style="list-style-type: none"> - Audit Committee - Member - Nomination & Remuneration Committee - Member - Stakeholders Relationship Committee - Member <p>ABT Foods Agrovet Limited</p> <ul style="list-style-type: none"> - Audit Committee - Member - Nomination & Remuneration Committee - Member <p>Sakthi Refinery And Protein Limited</p> <ul style="list-style-type: none"> - Audit Committee - Member - Nomination & Remuneration Committee - Member
Names of listed entities from which the person has resigned in the past three years	Nil

Coimbatore
September 04, 2023

By Order of the Board



S. Elavazhagan
Company Secretary
Membership Number: F7233

Dear Members,

Your Directors have pleasure in presenting the 94th Board's Report of your company together with the Audited Financial Statements and Auditor's Report of your company for the financial year ended March 31, 2023.

1. Financial Highlights

Particulars	(Rs. in Lakhs)	
	Year Ended 31.03.2023	Year Ended 31.03.2022
Total Income	1,09,201.21	86,681.99
Profit before Interest, Depreciation and Tax	7,732.59	9,062.64
Depreciation	2,394.96	2,133.28
Interest	4,904.29	3,388.21
Profit before tax	433.34	3541.14
Less: Tax Expense	116.42	825.93
Profit/Loss after Tax	316.93	2715.21
<u>Retained Earnings:</u>		
Balance at the beginning of the year	133.04	23.31
Profit after tax for the year	316.93	2715.21
Payment of dividend on equity shares	(37.50)	(38.10)
Transfer (to)/ from Debenture Redemption Reserve	-	(67.38)
Transfer to General Reserve	-	(2,500.00)
Balance at the end of the year	412.47	133.04

2. State of Company's Affairs and Future Outlook

Your Company reported a higher turnover of Rs. 1,09,201.21 lakhs during the year under review as against Rs. 86,681.99 lakhs in the previous year. Your Company earned an EBIDTA of Rs. 7,732.59 lakhs (Previous year Rs. 9,062.65 lakhs). Considering the trend of the business operations, your directors hope to present better results for the current year.

3. Performance of the Divisions

a) Maruti Dealership and Service Divisions

The performance of this division is satisfactory. Your Directors expect better working results in the current year.

b) Parcel Service Division

The operating results of this division continued to be sluggish, due to heavy competition from the unorganized sector. The operational costs were increased due to variation in the cost of fuel on daily basis and other operating costs. Your Directors are optimistic of a better working results in the current year.

c) Other Divisions

The performances of Windmill, ABT Info, Pump & Passenger divisions are satisfactory during the year under review.

4. Change in the Nature of Business

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

5. Transfer to Reserves

The Company has not transferred any amount to the Reserves for the financial year ended March, 2023.

6. Dividend

The Board does not recommend any Dividend for the FY 2022 – 23.

7. Investor Education and Protection Fund

The Company is regular in depositing unclaimed amounts to the Investor Education and Protection Fund under Section 125 of the Companies Act, 2013. During the year under review, there was no unclaimed dividend which was transferred to the Investor Education and Protection Fund under Section 125 of the Companies Act, 2013. In compliance with Section 125 of the Act, a total of unclaimed deposits Rs. 1,45,720/- (Principal Rs. 1,35,000 + Interest Rs. 10,720) were transferred to the Investor Education and Protection Fund during the Financial Year 2022-23.

8. Disclosure under Companies (Share Capital and Debentures) Rules, 2014

During the year under review, your company has not issued any securities with differential voting rights/ Employee Stock Option Scheme/ Sweat Equity shares. Hence no disclosures are made under the rule referred above.

9. Share Capital

During the year, the Company's Share capital remained unchanged. Components of share capital of the company during the year:

S.No	Particulars	No. of Shares	Amount (Rs. in Lakhs)
1	Authorised Share Capital		
	a) Equity shares of Rs. 100 each	2,00,000	200.00
	b) Preference shares of Rs. 100 each	1,00,000	100.00
2	Subscribed and Paid-up Share Capital		
	a) Equity shares of Rs. 100 each	1,50,000	150.00
	b) Preference shares of Rs. 100 each	-	-

10. Holding/Subsidiary/Associate Company and/or Joint Venture

The Company does not have any Holding, associate company and Joint Venture as per the Rule 6 of the Companies (Accounts) Rules, 2014.

As at March 31, 2023, the Company has one subsidiary, A B T Two Wheeler Private Limited, in terms of the Companies Act, 2013. The salient features of the financial statement of subsidiary and its contribution to the overall performance of the Company during the period under review have been provided in Form AOC-1 as **Annexure -E** and in Notes to Accounts respectively both forming part of this Annual Report.

Consolidated Financial Statements:

The consolidated financial statements as required in terms of Section 129(3) of the Companies Act, 2013 have been provided along with standalone financial statements. Further a statement containing salient features of the financial statements of the subsidiary in Form AOC-1 as required to be given in terms of first proviso to Section 129(3) of the Companies Act, 2013 has been provided in a separate section which forms part of this Annual Report. The financial statements including the consolidated financial statements, financial statements of the subsidiary and all other documents have been uploaded on the Company's website (www.abtlimited.com).

11. Deposits

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the financial year ended March 31, 2023. The outstanding deposits of Rs. 0.90 lakhs as at March 31, 2023, are deposits accepted before April 01, 2014 and remaining unclaimed.

12. Particulars of loans, guarantees or investments under section 186

The Company has complied with the provisions of section 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees provided, as applicable. Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013, are given in the notes to the Financial Statements.

13. Board of Directors

- Sri M Manickam (DIN 00102233) and Sri M Harihara Sudhan (DIN 02459814) – Directors are liable to retire by rotation at the ensuing Annual General Meeting pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and being eligible have offered themselves for re-appointment.

- b) Sri. M Sathish Kumar (DIN : 09573784) was appointed as an Additional cum Independent Director (Non-Executive) by the Board of Directors of the Company with effect from 24th May 2022 and be regularised as an Independent Director (Non-Executive) for a period of five years with effect from 24th May 2022 in the Annual General Meeting held on 30th September 2022.

At present the following directors constitute the board:

S.No.	Name of the Director	DIN	Designation
1.	Sri M Manickam	00102233	Chairman
2.	Sri M Balasubramaniam	00377053	Director
3.	Sri M Srinivaasan	00102387	Director
4.	Sri M Harihara Sudhan	02459814	Whole Time Director
5.	Smt Radha Akilandeshwari	07124139	Whole Time Director
6.	Sri Muthusamy Sathish Kumar	09573784	Director (Independent)
7.	Sri K Prakash	01019383	Director (Independent)

Independent Directors

The Company's Independent Directors have submitted requisite declarations confirming that they continue to meet the criteria of independence as prescribed under Section 149(6) of the Act. The Independent Directors have also confirmed that they have complied with Schedule IV of the Act.

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise. Regarding proficiency, the Company has adopted requisite steps towards the inclusion of the names of all Independent Directors in the data bank maintained with the Indian Institute of Corporate Affairs ('IICA'). Accordingly, all the Independent Directors of the Company have registered themselves with IICA for the said purpose.

14. Meetings of the Board of Directors

During the Financial Year 2022-23, 16 (Sixteen) meetings of the Board of Directors of the Company were held on 07.04.2022, 07.05.2022, 24.05.2022, 06.06.2022, 06.07.2022, 04.08.2022, 26.08.2022, 23.09.2022, 04.10.2022, 11.10.2022, 29.10.2022, 25.11.2022, 24.12.2022, 23.01.2023, 20.02.2023 and 10.03.2023 and the details of directors' attendance are given below:

S.No	Name of Director	No. of Meetings Held	No. of Meetings attended
1	Sri M Manickam	16	14
2	Sri M Balasubramaniam	16	5
3	Sri M Srinivaasan	16	1
4	Sri M Harihara Sudhan	16	15
5	Smt Radha Akilandeshwari	16	5
6	Sri M Sathish Kumar	16	9
7	Sri K Prakash	16	14

15. Audit Committee

In compliance with Section 177 of the Companies Act, 2013, the Committee has been formed with 3 Directors. The Chairman of the Committee is a Non-Executive Independent Director. During the year under review Committee consists of the following Directors as its members:

Sri. M Sathish Kumar - Chairman
Sri M Harihara Sudhan
Sri. K. Prakash

The Committee met 4 times during the financial year on 24.05.2022, 26.08.2022, 25.11.2022 and 10.03.2023 and the attendance of the members are given below:

S.No	Name of the Member	DIN	No. of meetings Held	No. of meetings attended
1	Sri M Sathish Kumar	00277823	4	4
2	Sri M Hariharasudhan	02459814	4	4
3	Sri K Prakash	01019383	4	4

On the demise of Sri M Chenniappan (Chairman), the Committee was reconstituted on 24th May, 2022.

16. The Nomination and Remuneration Committee

The role and terms of reference of the Nomination and Remuneration Committee cover the areas mentioned under the Section 178 of the Companies Act, 2013 read with Rules framed thereunder. During the year under review, composition of and attendance of Nomination and Remuneration Committee meetings are given below:

Sri M Sathish Kumar - Chairman
Sri K Prakash
Sri M Manickam

The Committee met 2 time during the financial year on 24.05.2022 and 06.07.2022 and the attendance of the members are given below:

S.No	Name of the Member	DIN	No. of meetings held	No. of meetings attended
1	Sri M Sathish Kumar	00277823	2	2
2	Sri K Prakash	02459814	2	2
3	Sri. M Manickam	00102233	2	2

On demise of Sri M Chenniappan (Chairman), the Committee has been reconstituted on 24th May, 2022. The nomination and recommendation policy is attached as **Annexure – B**.

17. Meeting of the Independent Directors

In terms of requirements under Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors was held on 06.07.2022. The Independent Directors at the meeting, inter alia, reviewed the following.

- Performance of Non-Independent Directors and Board as a whole.
- Performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors.
- Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

18. Vigil Mechanism

In compliance with the provisions of Section 177(9) the Board of Directors of the Company has framed the "Whistle Blower Policy" as the vigil mechanism for Directors and employees of the Company. The details of the whistle blower policy are posted on the website of the Company. No compliant has been received under this mechanism during the year under review.

19. Risk Management Policy

During the year under review, your Company has developed and implemented a Risk Management Policy, for identifying and managing risk. Risk mitigation process and measures have been formulated and detailed in the said policy. At present the Company has not identified any element of risk which may threaten the existence of the Company.

20. Internal Financial Controls and Internal Control System

The Board is of the opinion that there exist adequate internal controls commensurate with the size and operations of the Company. During the year under review, your Company has laid down internal financial controls and such internal financial controls are adequate with reference to the financial statements and were operating effectively.

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

21. Fraud Reporting

During the year under review no instances of fraud were reported by the Statutory Auditors of the Company.

22. Declaration by Independent Directors

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act, 2013.

23. Board Evaluation

The provisions of the Companies Act, 2013 regarding the performance evaluation of the Board is not applicable to your Company.

24. Key Managerial Personnel

During the year under review, the provisions of Section 203 of the Companies Act, 2013 relating to appointment of Key Managerial Personnel does not apply to your Company.

25. Particulars of Employees

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

26. Related Party Transactions

All the related party transactions that were entered into during the financial year in the ordinary course of business and the prices were at arm's length basis. Hence, the provisions of Section 188 of the Companies Act, 2013 are not attracted. There were no materially significant transactions made by the company with Promoters, Directors, and Key Management Personnel which may have potential conflict with the interest of the Company at large. Hence, reporting in Form No.AOC-2 is not applicable. The details of related party transactions are provided in notes on financial statements.

27. Material Changes between the date of the Board report and end of financial year

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report i.e., September 04, 2023.

28. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

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

29. Statutory Auditors

M/s. P. N Raghavendra Rao & Co., Chartered Accountants, (Firm's Registration Number is 003328S) Coimbatore were reappointed by the members as Statutory Auditors of the Company for a period of five consecutive years commencing from the conclusion of the 93rd Annual General Meeting till the conclusion of the 98th Annual General Meeting. The Auditors have confirmed that they are not disqualified from continuing as the Auditors of the Company. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer. The Notes to the financial statements referred in the Auditors' Report are self explanatory and do not call for any further comments.

30. Audit Report

There were no qualifications, reservations, adverse remarks or disclaimers, made by the Statutory Auditors in their report, requiring the explanation or comments by the Board as per the provisions of Section 134(3) (f) of the Companies Act, 2013.

31. Secretarial Auditors and Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed Sri. R Dhanasekaran, Practicing Company Secretary to conduct secretarial audit of the Company for the financial year ending 31st March 2023.

Secretarial Audit Report for the financial year ended 31st March 2023 is enclosed as **Annexure – C**.

32. Cost Audit

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit & Auditors) Rules, 2014 Cost Auditor appointment is not applicable to the Company.

33. Corporate Social Responsibility

In terms of Section 135 and Schedule VII of the Companies Act, 2013, the Board of Directors of the Company have constituted a CSR Committee. The Committee comprises of Dr M Manickam, Sri M Harihara Sudhan and Sri. Sathish Kumar Directors as its members.

The Annual Report on CSR activities in accordance with the Companies (Corporate Social Responsibility Policy) Rules, 2014, is set out herewith as **Annexure – D** to this Report.

34. Disclosure under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Internal Complaints Committee (ICC) has been set up by the Company to redress complaints received in respect of Sexual Harassment. All employees are covered under this policy. The Company has not received any sexual harassment complaint at workplace during the financial year 2022-23.

35. Conservation of energy and technology absorption

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under clause (m) of subsection (3) of section 134 of the Companies Act, 2013 read with rule 8 (3) of The Companies (Accounts) Rules, 2014 are given in **Annexure – A**.

36. Directors Responsibility Statement

Pursuant to the requirement under section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the financial year ended March 31, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2023 and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis.
- (v) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company. and
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

37. Acknowledgements

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, Staff and Workers of the Company at all level.

For and on behalf of the Board



M Manickam

Chairman

DIN: 00102233

Coimbatore
September 04, 2023

Annexure - A

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

A. Conservation of energy:

- (i) the steps taken or impact on conservation of energy : Nil
- (ii) the steps taken by the company for utilising alternate sources of energy : Nil
- (iii) the capital investment on energy conservation equipments : Nil

B. Technology Absorption:

- (i) the efforts made towards technology absorption : Nil
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution : Nil
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) : Nil
- (iv) the expenditure incurred on Research and Development : Nil

C. Foreign Exchange Earnings and Outgo

Particulars	Rs. in lakhs	
	31.03.2023	31.03.2022
Earned	7.74	19.14
Used	Nil	Nil

Coimbatore
September 04, 2023

For and on behalf of the Board



M Manickam
Chairman
DIN: 00102233

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee and has been approved by the Board of Directors.

Policy Objective

- a. To lay down criteria for identifying persons who are qualified to become Directors and who may be appointed in Senior Management of the Company in accordance with the criteria laid down.
- b. To lay down criteria for determining qualification, positive attributes and Independence of a Director.
- c. To lay down criteria, relating to remuneration of directors, key managerial personnel and other employees.

Definitions

"Act" means the Companies Act, 2013 including schedules annexed thereto and the Rules framed there under.

"Board of Directors" means the "Board of Directors" of A B T Limited.

"Company" means A B T Limited.

"Independent Director" means a Director who satisfies the criteria of independence as prescribed under section 149 of the Companies Act, 2013.

"Key Managerial Personnel" (KMP) means

- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-Time Director
- ii. Company Secretary
- iii. Chief Financial Officer and
- iv. Such other officer as may be prescribed under the Companies Act, 2013 and the rules made thereunder.

"Nomination & Remuneration Committee" means "Nomination & Remuneration Committee" constituted by the Board of Directors of the Company from time to time under the provisions of the Companies Act, 2013.

"Other employees" means, all the employees other than the Directors, KMPs and the Senior Management Personnel.

"Policy" means the Nomination Remuneration Policy.

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

"Senior Management Personnel" means, the personnel of the Company who are members of its core management team excluding Board of Directors and KMPs.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

a. Criteria of selection

- i. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management and recommend to the Board his/her appointment.
- ii. A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person are sufficient/satisfactory for the position.
- iii. In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- iv. The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- v. In case of re-appointment of Non- Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

b. Term/Tenure:

The Term/Tenure of the Directors/KMP's/Senior Management Personnel shall be as per the Company's prevailing policy subject to the provisions of the Companies Act, 2013 and rules made there under.

c. Evaluation

The Committee shall carry out evaluation of performance of Directors yearly or at such intervals as may be considered necessary.

d. Removal

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations or any other reasonable ground, the Committee may recommend to the Board for removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

e. Retirement

The Director, KMP and senior management shall retire as per the applicable provisions of the Companies Act, 2013 along with the rules made thereunder and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP & Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

1. Remuneration to Managing Director/Whole-time Directors:

- a) The Remuneration/ Commission etc. to be paid to Managing Director/Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2. Remuneration to Non- Executive/Independent Directors:

The Non-Executive Directors/Independent Directors shall be entitled to receive sitting fees for each meeting of the Board or Committee meeting attended by them of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. They are also entitled for reimbursement of expenses in connection with participation in the Board/Committee meetings / General Meetings.

3. Remuneration to Senior Management Personnel:

- a) The remuneration of Senior Management Personnel/KMP's shall be based on the experience, qualification and expertise of the related personnel and shall be decided by the Managing Director of the Company.
- b) The remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising of annual bonus.

Amendments

The Board of Directors may review or amend this policy, in whole or in part, from time to time, after taking into account the recommendations from the Nomination & Remuneration Committee.

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY

1. Brief outline on CSR Policy of the Company

Social Activities like Promoting education, setting up hostels for orphans, spending in technical and vocational training for skill building in Local / Tamilnadu / Coimbatore. Treatment for eradication of leprosy and de-addiction.

2. Composition of CSR Committee:

S.No.	Name of Director	Designation / Nature of Director-ship	Number of meetings of Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Sri M Manickam	Chairman	2	2
2.	Sri M Harihara Sudhan	Member	2	2
3.	Sri Sathish Kumar	Member	2	2

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. The CSR Policy is available at the Company's website: www.abtlimited.com

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report). Not Applicable

- 5.
- | | |
|---|------------------|
| a) Average net profit of the company as per section 135 (5) | Rs.1787.64 Lakhs |
| b) Two percent of average net profit of the company as per section 135(5). | Rs. 35.75 Lakhs |
| c) Surplus arising out of CSR projects or programs or activities of the previous financial years. | NIL |
| d) Amount required to be set off for the financial year, if any. | NIL |
| e) Total CSR obligation for the financial year (6a+6b-6c). | Rs. 35.75 Lakhs |

6. a) Details of CSR amount spent against ongoing projects for the financial year: NA
b) Details of CSR amount spent against other than ongoing projects for the financial year: 45.13
c) Amount spent in Administrative Overheads.
d) Amount spent on Impact Assessment, if applicable
e) Total amount spent for the Financial Year [(a)+(b)+ (c)].
f) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year.	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
45.13 lakhs	--	--	--	--	--

7. a) Details of unspent CSR amount for the preceeding three financial years Nil
b) Details of CSR amount spent in the financial year for the On- going project of the preceeding financial year Nil
8. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year Nil
9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5) Fully Spent

Coimbatore
September 04, 2023

For and on behalf of the Board



M Manickam

Chairman

DIN: 00102233

Annexure - E

FORM NO. AOC .1

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

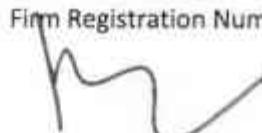
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

- | | | |
|--|---|---------------------------------|
| 1. Name of the subsidiary | : | ABT Two Wheeler Private Limited |
| 2. Reporting period for the subsidiary concerned, if different from the holding company's reporting period | : | NA |
| 3. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries | : | NA |
| 4. Share capital | : | Rs. 1.00 lakhs |
| 5. Reserves & surplus | : | (Rs. 271.28 lakhs) |
| 6. Total assets | : | Rs. 276.04 lakhs |
| 7. Total Liabilities | : | Rs. 546.32 lakhs |
| 8. Investments | : | Nil |
| 9. Turnover | : | Rs. 770.58 lakhs |
| 10. Profit before taxation | : | (Rs. 14.66 lakhs) |
| 11. Provision for taxation | : | (Rs. 3.79 lakhs) |
| 12. Profit after taxation | : | (Rs. 10.88 lakhs) |
| 13. Proposed Dividend | : | Nil |
| 14. % of shareholding | : | 100% |

1. Names of subsidiaries which are yet to commence operations - Nil
2. Names of subsidiaries which have been liquidated or sold during the year - Nil

As per our report of even date
For P N Raghavendra Rao & Co.,
Chartered Accountants
Firm Registration Number: 003328S


P R Vittel
Partner
Membership Number: 018111

Coimbatore
September 04, 2023


M HARI HARA SUDHAN
Executive Director
DIN: 02459814


S ELAVAZHAGAN
Company Secretary
M.No : F7233

For and on behalf of Board


M MANICKAM
Whole Time Director
DIN: 00102233

P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

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Ref. No.

Date :

Independent Auditor's Report To the Members of A B T Limited Report on the Audit of the Standalone financial statements

Opinion

1. We have audited the accompanying standalone financial statements of A B T Limited ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2023, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("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, 2023, the profit and its cash flows for the year ended on that date.

Basis for Opinion

3. 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 standalone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone 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.

Other Information

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon.
5. Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.
6. In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.
7. 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.



P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

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Responsibilities of Management and Those Charged with Governance for the Standalone financial statements

8. 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 standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.
9. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
10. In preparing the standalone financial statements, the board of directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
11. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone financial statements

12. Our objectives are to obtain reasonable assurance about whether the standalone 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 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 standalone financial statements.
13. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - (a) Identify and assess the risks of material misstatement of the standalone 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.



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Date : _____

- (b) Obtain an understanding of internal financial controls 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 expressing our opinion on whether the company has adequate internal financial control with reference to standalone financial statements in place and the operating effectiveness of such controls.
 - (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - (d) 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 standalone 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.
 - (e) Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
14. 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.
15. 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.
16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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

17. As required by 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, to the extent applicable.



[Handwritten signature]

P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

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Date : _____

18. With respect to the other matters to be included in our audit report in accordance with the provisions of Section 197(16) of the Act, we report that as per the information and explanations provided to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
19. 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 it appears from our examination of those books.
 - (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 42 to the standalone financial statements.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - (iii) There has been no delay in transferring amounts required to be transferred, to the Investor Education Protection Fund by the Company.



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Date :

- (iv) (a) The Management has represented to us that, to the best of its 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 persons or entities, 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 to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds (which are material either individually or in aggregate) have been received by the Company from any person(s) or entities, 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.
- (c) Based on our audit procedure conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation under subclause (i) and (ii) of Rule 11 (e) as provided under paragraph (2) (h) (iv) (a) & (b) above, contain any material misstatement.
- (v) The dividend declared and paid by the Company during the financial year is in accordance with the provisions of Section 123 of the Act.
- (vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 01, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the year ended March 31, 2023.

Coimbatore
September 04, 2023

For P N Raghavendra Rao & Co.,
Chartered Accountants
Firm Registration Number: 003328S




P R Vittel
Partner

Membership Number: 018111
UDIN: 23018111BGZEYW2308

P.N. RAGHAVENDRA RAO & CO

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Ref. No.

Date :

Annexure - A to the Independent Auditor's Report

Referred to in paragraph 17 of the Independent Auditor's Report of even date to the members of: **A B T Limited** on the standalone financial statements for the year ended March 31, 2023

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (B) The Company does not hold any intangible assets and hence reporting under this clause is not applicable.
 - (b) The Company has physically verified Property, Plant and Equipment in regular intervals during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its Property, Plant and Equipment. In respect of immovable properties taken on lease and disclosed as right-of-use assets in the standalone financial statements, the lease agreements are in the name of the company.
 - (c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
 - (d) The Company has not revalued its Property, Plant and Equipment during the year.
 - (e) Based on the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) The physical verification has been conducted at reasonable intervals by the management during the year. In our opinion, the coverage and procedure of such verification by management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed as compared to book records.
- (b) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been sanctioned, during the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current asset. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.



P.N. RAGHAVENDRA RAO & CO

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- iii. (a) The company has made investments and provided guarantee during the earlier years. The company has given loans to companies including a subsidiary and employees during the current year and in earlier years as per the details given below:

Particulars	(Rs. In lakhs)		
	Investments	Loans	Guarantee
Aggregate amount granted/ provided during the year			
- Subsidiary	-	-	-
- Others	-	6700.37	-
- Employees	-	5.81	-
Balance outstanding as at balance sheet date in respect of the above			
- Subsidiary	1.00	325.71	-
- Others	1466.49	26794.68	0.55
- Employees	-	10.41	-

- (b) In respect of the aforesaid investments, guarantees and loans, the terms and conditions under which such investments were made/guarantees provided/loans granted are not prejudicial to the Company's interest.
- (c) The loans given to subsidiary and others, are repayable on demand and there has been no default on the part of the parties to whom the money has been lent. In respect of the loans given to employees, the schedule of repayment of principal and payment of interest has been stipulated and the repayments/ receipts are regular.
- (d) In respect of the aforesaid loans, there are no amounts which are overdue for more than 90 days.
- (e) No loan(s) granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) The aforesaid loans given to subsidiary and others are repayable on demand and the company has not granted any loans without specifying any terms or period of repayment. Out of the aforesaid loans, Rs. 27120.38 lakhs have been advanced to related parties which constitutes 99.96% to the total loans advanced.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act, in respect of loans granted, investments made, and guarantees and securities provided, as applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be 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.



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vi. The Central Government has not prescribed maintenance of Cost records under Section 148(1) of the Act in respect of activities of the Company. Accordingly, the provisions of paragraph 3(vi) of the Order are not applicable to the Company.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is generally regular in depositing undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax and other material statutory dues, as applicable to the appropriate authorities except for a slight delay in depositing the income tax and goods and service tax.

According to the information and explanations given to us, there were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Cess and other material statutory dues in arrears as at March 31, 2023 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 statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2023 on account of disputes except the following:

Name of the Statute	Nature of Dues	Amount (Rs. in lakhs)	Period to which the amount relates	Forum where the dispute is pending
The Income Tax Act, 1961	Income Tax	124.81	AY 2012-13	Commissioner of Income Tax (Appeals), Coimbatore
The Income Tax Act, 1961	Income Tax	135.07	AY 2017-18	Commissioner of Income Tax (Appeals), Coimbatore

viii. According to the information and explanations given to us and the records of the Company examined by us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us, the Company has not been declared willful defaulter by any bank or financial institution or any other lender.

(c) In our opinion and according to the information and explanations given to us, the term loans obtained during the year were applied for the purposes for which the loans were obtained.



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- (d) On an overall examination of the standalone 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 explanations given to us and on an overall examination of the standalone financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary. Accordingly, reporting under clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company or any fraud on the company has been noticed or reported during the year. Accordingly reporting under Clause 3(ix)(a) and (b) of the order is not applicable.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) According to the information and explanations given to us, and as represented by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- xii. In our opinion, the Company is not a Nidhi Company. Accordingly, the reporting under clause 3 (xii) (a) to (c) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act. The details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.



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- xiv. (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, the reporting under clause 3 (xv) of the Order is not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable to the Company.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred any cash loss during the financial year or the immediately preceding financial year covered by our audit.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, the reporting under clause (xviii) of the Order is not applicable to the Company.
- xix. 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 standalone financial statements and 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 not capable 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.



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- xx. In our opinion and according to the information and explanations given to us, there is no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Act in compliance with second proviso to sub-section (5) of Section 135 of the Act. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable.
- xxi. 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.

Coimbatore
September 04, 2023

For P N Raghavendra Rao & Co.,
Chartered Accountants
Firm Registration Number: 003328S




P R Vittel
Partner

Membership Number: 018111
UDIN: 23018111BGZEYW2308

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Annexure – B to the Independent Auditor's Report

Referred to in paragraph 19(f) of the Independent Auditor's Report of even date to the members of **A B T Limited** on the Standalone financial statements for the year ended March 31, 2023

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

1. We have audited the internal financial controls over financial reporting of **A B T Limited** ("the Company") as of March 31, 2023 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. 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.

Auditors' Responsibility

3. 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.
4. 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 standalone financial statements, whether due to fraud or error.
5. 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.



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Meaning of Internal Financial Controls over Financial Reporting

6. 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 standalone 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:

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

8. 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, 2023, 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.

Coimbatore
September 04, 2023

For P N Raghavendra Rao & Co.,
Chartered Accountants

Firm Registration Number: 003328S




P.R. Vittel
Partner

Membership Number: 018111
UDIN: 23018111BGZEYW2308

NOTE NO – 1: SIGNIFICANT ACCOUNTING POLICIES

Corporate Information:

The company was founded in 1931 and is based in Coimbatore, India. The Company provides passenger transportation services; provides parcel services through a fleet of trucks primarily in Tamil Nadu, Pondicherry, Kerala, Karnataka, Andhra Pradesh, Maharashtra, Goa, and Gujarat, India; provides IT solutions to various business houses; deals in Bharat Petroleum products in Coimbatore, India; operates as a Maruti car dealer with showrooms and workshops in Tamil Nadu; and operates wind mills. It also provides customized services to clients in courier and cargo segments.

Significant Accounting Policies:

1.1 Basis of Preparation and Presentation:

These financial statements are the separate financial statements of the Company (also called standalone financial statements) prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

1.2 Current/Non-Current Classification:

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

- (a) An asset is treated as current when it is:
- i. Expected to be realised or intended to be sold or consumed in normal operating cycle, or
 - ii. Expected to be realised within twelve months after the reporting period, or
 - iii. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
 - iv. Held primarily for the purpose of trading

All other assets are classified as non-current.

- (b) A liability is current when:
- i. It is expected to be settled in normal operating cycle
 - ii. It is due to be settled within twelve months after the reporting period, or
 - iii. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period, or
 - iv. Held primarily for the purpose of trading

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

1.3 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires the Management to make judgements, estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses like provision for employee benefits, provision for doubtful trade receivables/advances/contingencies, provision for warranties, allowance for slow/non-moving inventories, useful life of Property, Plant and Equipment, provision for taxation, etc., during the reporting year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates.

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

1.4 Inventory:

Inventories of stores and stock-in-trade are valued at lower of cost or net realizable value.

Cost of inventories of stores is arrived on weighted average basis and it includes all direct costs and applicable over heads to bring the goods to the present location and condition. Cost of inventories of stock-in-trade of vehicles is determined using specific identification method.

Stock of Stores and work in progress are valued at cost or estimated cost.

1.5 Property, Plant and Equipment:

Measurement at recognition: Property, Plant and Equipment assets are carried at cost net of tax / duty credit availed less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.

Historical cost includes taxes, duties, freight, insurance etc., attributable to acquisition and installation of assets and borrowing cost incurred up to the date of commencing operations but excludes duties and taxes that are recoverable from taxing authorities. Indirect expenses during construction period, which are required to bring the asset in the condition for its intended use by the management and are directly attributable to bringing the asset to its position, are also capitalized.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Assets which are not ready for their intended use and Capital work-in-progress are carried at cost comprising direct cost, related incidental expenses and attributable interest.

Depreciation: Depreciation on Property, Plant and Equipment is provided on the straight-line method over the useful life in the manner prescribed in the Schedule II of the Companies Act 2013.

Depreciation on addition to assets or on sale/discardment of assets, is calculated on pro-rata from the month of such addition or up to the month of such sale/discardment, as the case may be.

Leasehold improvements are depreciated on straight line basis over the lease period.

De-recognition: An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset.

Gains and losses on disposals or retirement of assets are determined by comparing proceeds with carrying amount. These are recognized in the Statement of Profit and Loss.

1.6 Intangible assets

Measurement at recognition: Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Internally generated intangibles including research cost are not capitalized and the related expenditure is recognized in the Statement of Profit and Loss in the period in which the expenditure is incurred. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

Amortization: Intangible Assets with finite lives are amortized on a Straight-Line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss. The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

De-recognition: The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the De-recognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

1.7 Impairment of Assets:

The carrying values of assets/cash generating units are reviewed at each Balance Sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of the asset exceeds the recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased such reversal of impairment loss is recognised in the Statement of Profit and Loss.

1.8 Revenue Recognition:

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold, and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

a) Sale of goods:

Revenue from the sale of goods is recognized when the goods are dispatched or appropriated in accordance with the terms of sale at which time the title and significant risks and rewards of ownership pass to the customer. Revenue is recognized when collectability of the resulting receivable is reasonably assured. Revenue is inclusive of excise duty and is reduced for estimated customer returns, commissions, rebates and discounts, and other similar allowances.

Income from Power generation is recognized as per the terms of Power Purchase Agreements and on supply of power to the grid.

b) Rendering of services:

Revenue from services is recognised when the services are rendered in accordance with the specific terms of contract and when collectability of the resulting receivable is reasonably assured.

c) Other Operating Revenues:

Other operating revenues comprise of income from ancillary activities incidental to the operations of the Company and is recognised when the right to receive the income is established as per the terms of the contract.

d) Dividend and interest income:

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

e) Insurance Claims:

Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

f) Rental Income:

Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature.

1.9 Foreign Currency transactions:

On initial recognition, transactions in foreign currencies entered into by the Company are recorded in the functional currency (i.e. Indian Rupees), by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

Foreign currency monetary items of the Company are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

1.10 Employee Benefits:

a) Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

b) Post-Employment Benefits:

i) Defined Contribution plans:

Defined contribution plans are Provident Fund, Employee State Insurance scheme for all applicable employees and superannuation scheme for eligible employees.

Recognition and measurement of defined contribution plans:

The Company recognizes contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss when the employees render services to the Company during the reporting period. If the contribution payable for services received from employees before the reporting date exceeds the contributions already paid, the deficit payable is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

ii) Defined Benefit plans

Gratuity: Liabilities with regard to the gratuity benefits payable in future are determined by actuarial valuation at each Balance Sheet date. Actuarial gains and losses arising from changes in actuarial assumptions are recognized in other

comprehensive income and shall not be reclassified to the Statement of Profit and Loss in a subsequent period.

1.11 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ('CODM') of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

1.12 Government Grants

Government grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the company recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the company should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs are recognised in profit or loss in the period in which they become receivable.

In respect of government loans at below-market rate of interest existing on the date of transition, the Company has availed the optional exemption under Ind AS 101 - First Time Adoption and has not recognised the corresponding benefit of the government loan at below-market interest rate as Government grant.

1.13 Income Taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current Tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred Tax

Deferred income tax is provided in full, using the Balance Sheet method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised, or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the same can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with the asset will be realised.

The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Presentation of Current and Deferred Tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

1.14 Earnings per share

Basic earnings per share is calculated by dividing the profit for the period attributable to the owners of Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity 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 profit for the period attributable to the owners of the Company and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

1.15 Provisions and Contingencies

The company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is probable that an outflow of resources will not be required to settle the obligation. However, if the possibility of outflow of resources, arising out of present obligation, is remote, it is not even disclosed as contingent liability.

A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the notes to financial statements. A Contingent asset is not recognized in financial statements, however, the same is disclosed where an inflow of economic benefit is probable.

The Company exercises judgement in measuring and recognising provisions and the exposures to contingent liabilities related to pending litigation or other outstanding claims subject to negotiated settlement, mediation, arbitration or government regulation, as well as other contingent liabilities. Judgement is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement. Because of the inherent uncertainty in this evaluation process, actual losses may be different from the originally estimated provision.

1.16 Leases

a) Company as Lessee

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified assets, the Company assesses whether:

- (i) the contract involves the use of an identified asset
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

As a lessee, the Company recognises a right-of-use (ROU) asset and a lease liability at the lease commencement date. The ROU asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The ROU asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the ROU asset or the end of the lease term. The estimated useful lives of ROU assets are determined on the same basis as those of property and equipment. In addition, the ROU asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

The Company has used number of practical expedients when applying Ind AS 116. The Company has elected not to recognise ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments relating to these leases as an expense on a straight-line basis over the lease term. The Company applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

The Company's lease asset classes primarily consist of leases for land and building for offices.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

b) Company as Lessor

The Company's significant leasing arrangements are in respect of operating leases for premises that are cancellable in nature. The lease rentals under such agreements are recognised in the Statement of Profit and Loss as per the terms of the lease. Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

1.17 Borrowing Costs

Borrowing cost includes interest, amortisation of ancillary cost incurred in connection with the arrangement of borrowings and the exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Other borrowing costs are expensed in the period in which they are incurred.

1.18 Financial Instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit and Loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through Profit and Loss are recognised immediately in Statement of Profit and Loss.

a) Fair Value Measurement

The Company measures financial instruments, such as, investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i) In the principal market for the asset or liability, or
- ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- i) Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- ii) Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- iii) Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

b) Financial Assets

i) Initial recognition and measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of profit and loss.

ii) Subsequent measurement

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments.

Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through Other Comprehensive Income (FVOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through Other Comprehensive Income (OCI), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in Statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair Value through Profit or Loss (FVTPL):

Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in Statement of Profit and Loss in the period in which it arises. Interest income from these financial assets is included in other income.

iii) De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised primarily when:

- (a). The rights to receive cash flows from the asset have expired, or
- (b). The Company has transferred substantially all the risks and rewards of the asset.

iv) Impairment of Financial Assets

In accordance with Ind_AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' in the Statement of Profit and Loss. The Balance Sheet presentation for various financial instruments is that in the case of financial assets measured as at amortised cost, ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the Balance Sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the group does not reduce impairment allowance from the gross carrying amount.

c) Financial Liabilities**i) Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables.

ii) Subsequent measurement

All financial liabilities are subsequently measured at amortised cost using the effective interest rate method.

Financial liabilities designated upon initial recognition at Fair Value Through Profit or Loss (FVTPL) are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains / losses attributable to changes in own credit risks are recognized in OCI. These gains/ losses are not subsequently transferred to Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit and Loss.

Financial liabilities that are not held-for-trading and are not designated as at fair value through profit or loss are measured at amortised cost at the end of the subsequent accounting period. The carrying amount of financial liabilities that are subsequently measured at amortised cost are determined based on the Effective Interest Rate method. Interest expense that is not capitalised as part of costs of an asset is included in the "Finance costs" in Statement of Profit and Loss.

iii) De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an

existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

1.19 Investment in subsidiary and Associate

Investments in subsidiary and associate are recognised at cost as per Ind AS 27. Investments are accounted in accordance with IND AS 105 when they are classified as held for sale. On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.20 Events after Reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

1.21 Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise of cash on hand, demand deposits with Banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.22 Cash flow Statement:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.23 Rounding off amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakh with two decimals, as per the requirement of Schedule III, unless otherwise stated.

1.24 Recent Pronouncements

On March 2023, the Ministry of Corporate Affairs ("MCA") through a notification, amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

a) Ind AS 1 – Presentation of Financial Statements

The amendments prescribe disclosure of material accounting policies instead of significant accounting policies. The impact of the amendment on the Financial Statements is expected to be insignificant based on preliminary assessment of the Company.

b) Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendment added definition of accounting estimate and clarifies what is accounting estimate and treatment in the accounting estimate and accounting policy. The Company has assessed the amendment and there is no impact on the Financial Statements.

c) Ind AS 12 – Income Taxes

The definition of deferred tax asset and deferred tax liability is amended to apply initial recognition exception on assets and liabilities that does not give rise to equal taxable and deductible temporary differences. There is no impact on the Financial Statements.

The above amendments are effective from annual accounting periods commencing on or after April 01, 2023.

21.10.2023

A B T LIMITED
STANDALONE BALANCE SHEET AS AT 31.03.2023

Rs. in Lakhs

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
ASSETS			
NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	2	51,935.11	47,939.63
(b) Capital Work in Progress	2	12.13	-
(c) Right-to-use Assets	3	4,518.56	2,661.48
(d) Financial Assets			
(i) Investments	4	1,467.49	1,467.49
(ii) Loans	5	254.94	260.86
(iii) Other Financial Assets	6	1,410.18	1,056.33
(e) Other Non-current Assets	7	721.85	165.59
		60,320.26	53,551.38
CURRENT ASSETS			
(a) Inventories	8	7,802.90	3,548.84
(b) Financial Assets			
(i) Trade receivables	9	1,473.07	1,754.69
(ii) Cash and cash equivalents	10	989.36	1,217.45
(iii) Bank balances other than Cash and cash equivalents	11	7.22	6.59
(iv) Loans	12	26,875.86	20,494.28
(v) Other Financial Assets	13	117.94	357.47
(c) Current Tax Assets (Net)	14	100.02	-
(d) Other current Assets	15	4,787.61	6,882.73
(e) Assets Classified as Held for Sale	16	12,001.11	12,001.11
		54,155.09	46,263.16
TOTAL ASSETS		1,14,475.35	99,814.54
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	17	150.00	150.00
(b) Other Equity	18	54,374.57	54,099.42
		54,524.57	54,249.42
LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	19	23,043.15	16,129.60
(ii) Lease Liabilities	20	4,455.66	2,543.71
(iii) Other Financial Liabilities	21	322.38	-
(b) Provisions	22	1,128.41	1,058.94
(c) Deferred Tax Liabilities (Net)	23	1,057.36	1,248.10
(d) Other Non-Current Liabilities	24	61.47	70.18
		30,068.43	21,050.53
CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	25	11,874.51	7,456.40
(ii) Lease Liabilities	26	672.84	532.88
(iii) Trade Payables	27		
a) Total Outstanding dues of Micro & Small Enterprises		41.00	133.81
b) Total Outstanding dues of other than (iii)(a) above		1,720.12	1,266.66
(iv) Other Financial Liabilities	28	610.52	1,301.97
(b) Other Current Liabilities	29	14,684.26	13,019.68
(c) Provisions	30	279.10	250.94
(d) Current Tax Liabilities (Net)	31	-	552.25
		29,882.35	24,514.59
TOTAL EQUITY & LIABILITIES		1,14,475.35	99,814.54

Significant Accounting Policies

See accompanying notes to financial statements

As per our Report of event date

For P N Raghavendra Rao & Co.,

Chartered Accountants

Firm Registration Number: 0033285

P R Vittel

Partner

Membership Number: 018111

Coimbatore

September 04, 2023

For and on Behalf of Board

M Hari Hara Sudhan

Executive Director

DIN: 02459814

M Manickam

Chairman

DIN: 00102233

S Elavazhagan

Company Secretary

M.No. : F 7233

A B T LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2023

Rs. in Lakhs

Particulars	Note No.	Year Ended 31.03.2023	Year Ended 31.03.2022
INCOME			
Revenue from Operations	32	1,04,870.75	80,934.46
Other Income	33	4,330.45	5,747.54
Total Income		1,09,201.21	86,681.99
EXPENSES			
Cost of material consumed	34	2,045.18	1,845.92
Purchase of stock in trade	35	78,865.03	54,901.41
Changes in inventories of finished goods, work-in-progress and stock in trade	36	(4,257.05)	(301.53)
Employee benefits expense	37	11,159.63	9,269.68
Finance costs	38	4,904.29	3,388.21
Depreciation and amortization expense	39	2,394.96	2,133.28
Other expenses	40	13,655.82	11,903.87
Total Expenses		1,08,767.87	83,140.85
PROFIT BEFORE TAX		433.34	3,541.14
Tax Expense			
Current tax		305.72	854.25
Deferred tax		(189.30)	(28.32)
		116.42	825.93
PROFIT AFTER TAX		316.93	2,715.21
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified to Statement of Profit and loss			
Remeasurement benefit of the defined benefit plans		(5.71)	(128.80)
Income tax (expense)/savings on remeasurement benefit of the defined benefit plans		1.44	32.42
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		312.65	2,618.83
Earnings per Equity Share (in Rs.)			
Nominal Value per Equity Share		100.00	100.00
Basic		211.28	1,810.14
Diluted		211.28	1,810.14
Significant Accounting Policies	1		
See accompanying notes to financial statements			

As per our Report of event date

For P N Raghavendra Rao & Co.,

Chartered Accountants

Firm Registration Number: 0033285

P R Vitte

Partner

Membership Number: 018111

Coimbatore

September 04, 2023

For and on Behalf of Board

M Hari Hara Sudhan
Executive Director
DIN: 02459814

M Manickam
Chairman
DIN: 00102233

S Elavazhagan
Company Secretary
M.No.: F72 33

A B T LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2023

Particulars	Rs. in Lakhs	
	Year Ended 31.03.2023	Year Ended 31.03.2022
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax as per Statement of Profit and Loss	433.34	3,541.14
Adjustments for:		
Depreciation and Amortisation expense	2,394.96	2,133.28
(Profit)/Loss on Sale of Property, Plant & Equipment	(31.19)	(85.75)
Lease Rent Concessions	-	-
Reversal of Lease Liabilities	-	(75.00)
Finance Costs	4,904.29	3,388.21
Interest Income	(3,258.26)	(2,204.41)
Operating Profit Before Working Capital/ Other Changes	4,443.13	6697.49
Changes in Working Capital:		
Adjustments for (Increase) / Decrease in Operating Assets:		
Inventories	(4,254.06)	(292.13)
Trade Receivables	281.62	326.55
Other Non-Current Assets	(556.26)	4.74
Other Current Financial Assets	239.54	87.09
Current Tax Asset	(100.02)	-
Other Current Assets	2,095.12	1,123.99
Other Current Financial Liabilities	322.38	-
Other Non-Current Financial Assets	(353.84)	(377.83)
Adjustments for (Increase) / Decrease in Operating Liabilities:		
Trade Payables	360.65	449.82
Other Finance Liabilities	(691.45)	369.35
Long-Term Provisions	63.76	42.54
Short-Term Provisions	28.16	(114.69)
Current Tax Liabilities	(552.25)	246.89
Other Non-Current Liabilities	(8.71)	(8.77)
Other Current Liabilities	1,664.58	(76.79)
Cash Generated from Operations	2,982.34	8,478.25
Income Tax paid	(305.72)	(854.25)
Net Cash generated from/(used in) Operating Activities	2676.62	7624.00
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Right-of-Use Assets	(8,375.92)	(1,914.18)
Sale/Deletion of Property, Plant & Equipment and Right-of-Use Assets	147.47	602.42
Sale/(Purchase) of Investments	-	2.35
Interest Income	3258.26	2204.41
Net Cash generated from/(used in) Investing Activities	(4,970.19)	895.00
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from/(Repayment of) Long-Term Borrowings	6,913.54	(2,338.22)
Proceeds from/(Repayment of) Short-Term Borrowings	4,418.11	(515.47)
Loans given/(Repayment) received for Loans Advanced	(6,375.66)	(2,129.53)
Dividend Payments	(37.50)	(38.10)
Finance Cost paid	(4,328.66)	(2,965.13)
(Principal payment of)/ Addition to Lease Liability	2,051.91	(286.97)
Interest payment of Lease Liability	(575.63)	(423.08)
Net Cash generated from/(used in) Financing Activities	2,066.11	(8,696.50)
Net Increase/(Decrease) from Cash and Cash Equivalents	(227.45)	(177.50)
Cash and Cash Equivalents at the beginning of the Year	1,224.04	1,401.54
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	996.58	1,224.04
Cash and cash equivalents at the end of the year comprises of		
(a) Cash On Hand	256.45	230.57
(b) Stamp On Hand	0.05	0.27
(c) Balances with Bank		
i) In Current Account	86.62	208.09
ii) Deposit with Banks	646.25	780.45
iii) Unclaimed Dividend	6.06	3.60
iv) Margin Money with Banks/ Security against Borrowings	1.16	1.11
CASH AND CASH EQUIVALENTS AS PER THE BALANCE SHEET	996.58	1,224.04

As per our Report of event date

For **P.N. Raghavendra Rao & Co.,**

Chartered Accountants

Firm Registration Number:

P R Vittel

Partner

Membership Number: 018111

Coimbatore

September 04, 2023

For and on Behalf of Board

M Hari Hara Sudhan

Executive Director

DIN: 02459814

S Elavazhagan

Company Secretary

M.No:- F7233

M Manickam

Chairman

DIN: 00102233

A B T LIMITED
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31.03.2023

A. Equity Share Capital

Particulars	Note No.	No of shares	Rs. In Lakhs
Balance as at 01.04.2021		1,50,000	150.00
Changes in Equity Share Capital during the year		-	-
Balance as at 31.03.2022	17	1,50,000	150.00
Changes in Equity Share Capital during the year		-	-
Balance as at 31.03.2023		1,50,000	150.00

B. Other Equity

Rs. In Lakhs

Particulars	Note No.	Reserves and Surplus				Total
		General Reserve	Debenture Redemption Reserve	Retained Earnings	Other Comprehensive Income	
Balance as at 01.04.2021		49,606.82	1,748.99	23.32	139.57	51,518.70
Transfer (to)/ from Retained Earnings		2,500.00	-	-	-	2,500.00
Profit / (Loss) for the year		-	-	2,715.21	-	2,715.21
Other Comprehensive Income		-	-	-	(96.38)	(96.38)
Transfer to Debenture Redemption Reserve		-	67.38	(67.38)	-	-
Payment of Dividend		-	-	(38.10)	-	(38.10)
Transfer to General Reserve		-	-	(2,500.00)	-	(2,500.00)
Closing Balance as at 31.03.2022	18	52,106.82	1,816.37	133.05	43.18	54,099.42
Balance as at 01.04.2022		52,106.82	1,816.37	133.05	43.18	54,099.42
Transfer (to)/ from Retained Earnings		-	594.36	-	-	594.36
Profit / (Loss) for the year		-	-	316.92	-	316.92
Other Comprehensive Income		-	-	-	(4.27)	(4.27)
Transfer to Debenture Redemption Reserve		(594.36)	-	-0.00	-	(594.36)
Payment of Dividend		-	-	(37.50)	-	(37.50)
Transfer to General Reserve		-	-	-	-	-
Closing Balance as at 31.03.2023		51,512.46	2,410.73	412.47	38.91	54,374.57

Significant Accounting Policies 1
See accompanying notes to financial statements

As per our Report of event date

For P N Raghavendra Rao & Co.

Chartered Accountants

Firm Registration Number: 003328S

P R Vittel

Partner

Membership Number: 018111

Coimbatore

September 04, 2023

For and on Behalf of Board

M Hari Hara Sudhan
Executive Director
DIN 02459814

M Manickam
Chairman
DIN 00102233

S Elavazhagan
Company Secretary
M.No.: F7233

ABT LIMITED
Notes to the Standalone Financial Statements

NOTE NO: 2
PLANT PROPERTY AND EQUIPMENT

Rs. in lakhs

Particulars	Land	Building	Machinery	Furniture	Electrical Fittings	Tools & Equipments	Office Equipments	Heavy Vehicles	Light Vehicles	Computer	Total	CWIP*
Gross carrying Amount												
Deemed cost as at April 01, 2021	48,042.41	9,037.94	12,659.28	864.62	745.46	532.34	867.15	2,366.54	2,180.01	1,440.99	78,736.74	-
Additions	300.00	385.73	84.72	16.56	17.73	39.17	45.86	23.15	82.84	86.27	1,082.04	-
Disposals	-	61.85	-	-	-	-	0.07	279.01	147.61	-	488.55	-
Transfer to Asset classified as Held for Sale	11,960.25	55.61	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	36,382.16	9,306.21	12,744.00	881.18	763.20	571.52	912.95	2,110.67	2,115.24	1,527.26	67,314.38	-
Accumulated Depreciation:												
Balance as at April 01, 2021	-	4,496.47	7,558.48	626.31	562.19	466.73	690.07	1,633.79	1,148.79	1,219.20	18,402.02	-
Additions	-	380.06	496.12	31.69	28.25	14.62	47.12	127.67	202.70	68.29	1,396.52	-
Disposals	-	61.85	-	-	-	-	0.06	265.06	82.07	-	409.05	-
Transfer to Asset classified as Held for Sale	-	14.74	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	-	4,799.93	8,054.60	658.00	590.44	481.35	737.13	1,496.39	1,269.42	1,287.49	19,389.49	-
Net Carrying Amount:												
Balance as at April 01, 2022	36,382.16	4,506.28	4,689.40	223.18	172.75	90.17	175.82	614.28	845.82	239.77	47,939.63	-
Balance as at April 01, 2021	48,042.41	4,541.48	5,100.80	238.31	183.27	65.61	177.09	732.75	1,031.22	221.79	60,334.72	-
Gross carrying Amount												
Deemed cost as at April 01, 2022	36,382.16	9,306.21	12,744.00	881.18	763.20	571.52	912.95	2,110.67	2,115.24	1,527.26	67,314.38	-
Additions	3,404.04	1,376.26	79.85	47.06	50.92	16.94	121.66	95.54	295.45	112.92	5,600.64	12.13
Disposals	-	91.05	0.64	-	-	-	-	194.86	347.65	2.82	637.01	-
Asset classified as held for Sale	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2023	39,786.20	10,591.42	12,823.21	928.23	814.11	588.45	1,034.60	2,011.35	2,063.05	1,637.36	72,278.01	12.13
Accumulated Depreciation:												
Balance as at April 01, 2022	-	4,799.93	8,054.60	658.00	590.44	481.35	737.13	1,496.39	1,269.42	1,287.49	19,374.76	-
Additions	-	439.72	493.84	31.43	30.89	20.13	58.87	141.62	186.01	86.39	1,488.88	-
Disposals	-	88.06	0.61	-	-	-	-	199.43	229.96	2.68	520.74	-
Asset classified as held for Sale	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2023	-	5,151.58	8,547.83	689.43	621.33	501.47	796.00	1,438.58	1,225.47	1,371.20	20,342.90	-
Net Carrying Amount:												
Balance as at April 01, 2023	39,786.20	5,439.84	4,275.38	238.80	192.78	86.98	238.61	572.78	837.58	266.16	51,935.11	12.13
Balance as at April 01, 2022	36,382.16	4,506.29	4,689.40	223.18	172.75	90.17	175.82	614.28	845.82	239.76	47,939.62	-

Refer Note No. 19 and 25 for property, plant and equipment given as security for borrowings.

a) The aggregate depreciation has been included under depreciation and amortization expense in the statement of profit and loss.

b) The company had not provided depreciation on the assets forming part of assets held for sale in accordance with IndAS 105.

Had the company charged depreciation on those assets, the profit for the year ended March 31, 2023 would have reduced by Rs.0.86 lakhs.

*Capital Work-in-Progress

Ageing Schedule for Capital work-in-progress for the year ended March 31, 2023 is as follows:

Particulars	Rs. In Lakhs			
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years
Buildings	0.38	-	-	-
Electrical Fittings	11.75	-	-	-
Total	12.13	-	-	-

Ageing Schedule for Capital work-in-progress for the year ended March 31, 2022 is as follows:

Particulars	Rs. In Lakhs			
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years
Buildings	-	-	-	-
Electrical Fittings	-	-	-	-
Total	-	-	-	-

A B T LIMITED
Notes to the Standalone Financial Statements

NOTE NO - 3

RIGHT-TO-USE ASSETS

	Rs. in Lakhs		
	Land	Vehicle	Total
Gross Carrying Amount			
As at 01.04.2021	4,656.00	-	4,656.00
Additions	832.14	-	832.14
Deletions	(509.09)	-	(509.09)
As at 31.03.2022	4,979.05	-	4,979.05
Accumulated Depreciation			
As at 01.04.2021	1,652.71	-	1,652.71
Depreciation for the Year	736.77	-	736.77
Deletions	(71.91)	-	(71.91)
As at 31.03.2022	2,317.57	-	2,317.57
Net Carrying Amount as at 31.03.2022	2,661.48	-	2,661.48
Gross Carrying Amount			
As at 01.04.2022	4,979.05	-	4,979.05
Additions	2,415.43	347.73	2,763.16
Deletions	-	-	-
As at 31.03.2023	7,394.49	347.73	7,742.22
Accumulated Depreciation			
As at 01.04.2022	2,317.57	-	2,317.57
Depreciation for the Year	789.10	116.98	906.08
Deletions	-	-	-
As at 31.03.2023	3,106.67	116.98	3,223.65
Net Carrying Amount as at 31.03.2023	4,287.81	230.75	4,518.56

The aggregate depreciation expense on ROU Assets is included as depreciation and amortization expense in the statement of profit and loss account.

	Rs. in Lakhs	
Particulars	As at 31.03.2023	As at 31.03.2022
NOTE NO - 4		
NON-CURRENT INVESTMENTS		
I. Investments in Equity Instruments		
Unquoted Equity Shares		
i. Subsidiary		
ABT Two Wheeler Private Limited (Measured at Cost)	1.00	1.00
10,000 (10,000) Shares of Rs.10 each		
ii. Other Entity		
Sakthi Auto Component Limited (Measured at Cost)	1,460.33	1,460.33
23,82,680 (23,82,680) Shares of Rs.10 each		
	1,461.33	1,461.33
II. Investment in Others (Measured at Cost)		
ABT Employee Co-Operative T & C Society Limited	1.51	1.51
	1.51	1.51
III. Investments in Government Securities - Unquoted (Measured at Cost)		
Bhadratha Social Security Scheme of Government of Kerala	0.15	0.15
	0.15	0.15
IV. Investment in Partnership firms (Measured at Cost)		
Area 641	4.50	4.50
	4.50	4.50
TOTAL	1,467.49	1,467.49

Particulars	Rs. In Lakhs	
	As at 31.03.2023	As at 31.03.2022
Aggregate cost of Quoted Investments	-	-
Aggregate cost of Unquoted Investments	1,467.49	1,467.49
Aggregate market value of Quoted Investments	-	-
Aggregate amount of impairment in value of Investments	-	-
Investments carried at Cost	1,467.49	1,467.49

NOTE NO - 5

NON-CURRENT LOANS

Loans and Advances to related parties	250.00	250.00
Loans to Employees	4.94	10.86
	254.94	260.86
Less: Provision for Expected Credit Loss	-	-
TOTAL	254.94	260.86

Security-wise Breakup:

Loans Receivables considered good - Secured	-	-
Loans Receivables considered good - Unsecured	254.94	260.86
Loans Receivables which have significant increase in Credit Risk	-	-
Loans Receivables - credit impaired	-	-
	254.94	260.86
Less: Provision for Expected Credit Loss	-	-
TOTAL	254.94	260.86

NOTE NO - 6

OTHER NON-CURRENT FINANCIAL ASSETS

Security Deposits	145.00	145.00
Fixed Deposits/ Margin Money - Maturing after 12 Months	108.05	92.98
Rental Deposits	1,157.13	818.36
TOTAL	1,410.18	1,056.33

NOTE NO - 7

OTHER NON-CURRENT ASSETS

Capital advances	585.97	70.87
Sundry Deposits	135.87	94.71
TOTAL	721.85	165.59

NOTE NO - 8

INVENTORY

(a) Stock In Trade

Vehicle	6,874.67	2,750.64
Spare Parts	684.87	547.88
Petrol, Diesel & Oil	41.81	50.12
Health Drinks	3.40	2.47
	7,604.76	3,351.12

(b) Stores and Spares

Materials, Stores and Consumables	82.98	79.58
	82.98	79.58

(c) Work in Progress

	94.06	90.67
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(d) Raw Materials

	21.10	27.46
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TOTAL	7,802.90	3,548.84
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For mode of valuation refer to Note No. 1.5 In Significant Accounting Policies.

Rs. In Lakhs

Particulars	As at 31.03.2023	As at 31.03.2022
NOTE NO - 9		
TRADE RECEIVABLES		
Trade Receivable from Related Parties	175.25	316.50
Trade Receivable from Others	1,315.78	1,460.17
	<u>1,491.03</u>	<u>1,776.67</u>
Less: Provision for Expected Credit Loss	17.96	21.98
TOTAL	1,473.07	1,754.69

Security-wise Breakup:

Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	1,473.07	1,754.69
Trade Receivables which have significant increase in Credit Risk	17.96	21.98
Trade Receivables - credit impaired	-	-
	<u>1,491.03</u>	<u>1,776.67</u>
Less: Provision for Expected Credit Loss	17.96	21.98
TOTAL	1,473.07	1,754.69

Trade Receivable ageing Schedule as at 31.03.2023

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 years	More than 3 years	
i) Undisputed Trade Receivable - Considered good	987.32	393.23	7.93	45.66	8.35	30.57	1,473.07
ii) Undisputed Trade Receivable - which have significant increase in credit risk	-	-	5.90	-	6.98	5.07	17.96
iii) Undisputed Trade Receivable - credit impaired	-	-	-	-	-	-	-
iv) Disputed Trade Receivable - Considered good	-	-	-	-	-	-	-
v) Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-	-
vi) Disputed Trade Receivable - credit impaired	-	-	-	-	-	-	-
Total	987.32	393.23	13.83	45.66	15.33	35.64	1,491.03

Trade Receivable ageing Schedule as at 31.03.2022

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 years	More than 3 years	
i) Undisputed Trade Receivable - Considered good	1,308.50	316.19	95.69	33.71	0.60	-	1,754.69
ii) Undisputed Trade Receivable - which have significant increase in credit risk	-	2.14	5.64	8.88	0.60	4.71	21.98
iii) Undisputed Trade Receivable - credit impaired	-	-	-	-	-	-	-
iv) Disputed Trade Receivable - Considered good	-	-	-	-	-	-	-
v) Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-	-
vi) Disputed Trade Receivable - credit impaired	-	-	-	-	-	-	-
Total	1,308.50	318.32	101.33	42.60	1.20	4.71	1,776.67

NOTE NO - 10**CASH AND CASH EQUIVALENTS**

Bank Balances in Current Accounts	86.62	206.21
Fixed Deposits/ Margin Money with maturity of less than 3 months	646.25	780.45
Cash on Hand	256.45	230.57
Stamp on Hand	0.05	0.22
TOTAL	989.36	1,217.45

Particulars	Rs. In Lakhs	
	As at 31.03.2023	As at 31.03.2022
NOTE NO - 11		
BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS		
Balances with Banks for Unclaimed dividend	6.06	5.48
Fixed deposits/ Margin Money with maturity more than 3 Months but less than 12 months	1.16	1.11
TOTAL	7.22	6.59
NOTE NO - 12		
CURRENT LOANS		
Loans and Advances to related parties	26,870.38	20,170.01
Loans and Advances to others	-	310.28
Loans to Employees	5.47	53.96
	26,875.86	20,534.25
Less: Provision for Expected Credit Loss	-	39.97
TOTAL	26,875.86	20,494.28
Security-wise Breakup:		
Loans Receivables considered good - Secured	-	-
Loans Receivables considered good - Unsecured	26,875.86	20,494.28
Loans Receivables which have significant increase in Credit Risk	-	39.97
Loans Receivables - credit impaired	-	-
	26,875.86	20,534.25
Less: Provision for Expected Credit Loss	-	39.97
TOTAL	26,875.86	20,494.28
NOTE NO - 13		
OTHER CURRENT FINANCIAL ASSETS		
Rental Deposits	133.34	357.47
Sundry Deposits	0.05	-
	133.39	357.47
Less Provision for Expected Credit Loss	15.46	-
TOTAL	117.94	357.47
Security wise Breakup		
Rental Deposits considered good - Secured	-	-
Rental Deposits considered good - Unsecured	117.89	357.47
Rental Deposits which have significant increase in Credit Risk	15.46	-
Rental Deposits - credit impaired	-	-
	133.34	357.47
Less: Provision for Expected Credit Loss	15.46	-
	117.89	357.47
NOTE NO - 14		
CURRENT TAX ASSETS (NET)		
Advance Income Tax & TDS	100.02	-
TOTAL	100.02	-
NOTE NO - 15		
OTHER CURRENT ASSETS		
Advance for Purchase of Property	3,557.41	3,567.41
Advance for Purchases & Other Expenses	173.85	2,133.89
Employee Related Advances	90.74	101.36
Prepaid Expenses	110.67	124.80
Claims, Incentive and Commission Receivable	196.48	338.77
Income Receivable	40.21	0.44
Deposit with Government Authorities	618.25	616.06
TOTAL	4,787.61	6,882.73

Rs. In Lakhs

Particulars	As at 31.03.2023	As at 31.03.2022
NOTE NO - 16		
ASSETS CLASSIFIED AS HELD FOR SALE		
Land and Building	12,001.11	12,001.11
TOTAL	12,001.11	12,001.11

NOTE NO - 17**EQUITY SHARE CAPITAL****Authorised**

2,00,000 (2,00,000) Equity Shares of Rs.100 each

200.00

200.00

1,00,000 (1,00,000) Preference Shares of Rs.100 each

100.00

100.00

300.00**300.00****Issued**

1,50,000 (1,50,000) Equity Shares of Rs.100 each

150.00

150.00

150.00**150.00****Subscribed and Paid up**

1,50,000 (1,50,000) Equity Shares of Rs.100 each

150.00

150.00

TOTAL**150.00****150.00****Reconciliation of Number and Amount of Shares at the end of the reporting period**

Equity Shares of Rs.10 each:

Particulars	No. of Shares	Amount
Shares outstanding as at 01.04.2021	1,50,000	150.00
Issued, subscribed and paid up during the reporting period	-	-
Shares outstanding as at 31.03.2022	1,50,000	150.00
Issued, subscribed and paid up during the reporting period	-	-
Shares outstanding as at 31.03.2023	1,50,000	150.00

Rights, Preferences and Restrictions of each class of Shares

The Company has only one class of equity shares having a face value of Rs.100 each. Each shareholder is eligible for one vote per share held. Dividend is payable when it is recommended by the Board of Directors and approved by the Members at the Annual General Meeting. In the event of liquidation, the equity shareholders will get the remaining assets of the Company after payment of all the preferential amounts.

Shares held by Promoters as at March 31, 2023

Promoter Name	No of Shares	% of total shares held	% Change during the year
M Manickam	1,16,395	77.60%	-
M Balasubramaniam	9,465	6.31%	-
M Srinivasan	1,780	1.19%	-
M Hari Hara Sudhan	1,626	1.08%	-
Radha Akilandeshwari	1,000	0.67%	-
	1,30,266	86.84%	-

List of Shareholders holding more than 5%

Name of Shareholders	As on 31.03.2023		As on 31.03.2022	
	No. of Shares	%	No. of Shares	%
M. Manickam	1,16,395	77.60%	1,16,395	77.60%
M. Balasubramaniam	9,465	6.31%	9,465	6.31%

Terms of security convertible into Equity Shares

The Company does not have any security convertible into equity shares as at March 31, 2023.

Shares Held by Holding Companies

The Company is not a subsidiary company

NOTE NO - 18**RESERVES AND SURPLUS**

Rs. in lakhs

i. General Reserve

Balance As per last Balance sheet

52,106.82

49,606.82

Add/(Less):

Transfer from Retained Earnings

-

2,500.00

Transfer to/(from) Debenture Redemption Reserve

594.36

-

Closing Balance

51,512.46**52,106.82**

Rs. In Lakhs

Particulars	As at 31.03.2023	As at 31.03.2022
ii. Debentures Redemption Reserve		
Balance As per last Balance sheet	1,816.37	1,748.99
Add/Less: Transfer (to)/from Retained Earnings	594.36	67.38
Closing Balance	<u>2,410.73</u>	<u>1,816.37</u>
iii. Retained Earnings		
Balance As per last Balance sheet	133.05	23.32
Add: Profit for the year	316.92	2,715.21
	<u>449.97</u>	<u>2,738.53</u>
Payment of Dividend	37.50	38.10
Transfer to/(from) Debenture Redemption Reserve	-	67.38
Transfer to General Reserve	-	2,500.00
	<u>37.50</u>	<u>2,605.48</u>
Closing Balance	<u>412.47</u>	<u>133.05</u>
iv. Other Comprehensive Income		
Balance As per last Balance sheet	43.18	139.57
Addition/Deletion During the year	(4.27)	(96.38)
Closing Balance	<u>38.91</u>	<u>43.18</u>
Total [(i) to (iv)]	<u>54,374.57</u>	<u>54,099.42</u>

Nature and Purpose of Reserves:**(a) General Reserve**

This Reserve is created by an appropriation from one component of equity (generally Retained Earnings) to another, not being an item of Other Comprehensive Income. The same can be utilized in accordance with the provisions of the Companies Act, 2013.

(b) Retained Earnings

Retained earnings are the profits that the company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

(c) Debenture Redemption Reserve

The Company is required to create a Debenture Redemption Reserve out of the profits which is required to set apart for redemption of debentures.

(d) Other Comprehensive Income

Other Comprehensive income (OCI) represents the balance in equity relating to re-measurement gain/(loss) of defined benefit obligation. This would not be re-classified to Statement of Profit and Loss.

NOTE NO - 19**NON-CURRENT BORROWINGS****(a) Secured Loans**

i) Non-Convertible Debentures	9,642.91	7,265.45
ii) Term Loans		
From Banks	15,300.55	10,505.06
From Other Parties	4,479.62	2,270.92
Total of Secured Loans	<u>29,423.07</u>	<u>20,041.43</u>

(b) Unsecured Loans

Loans from Related parties	634.03	605.71
Total of Unsecured Loans	<u>634.03</u>	<u>605.71</u>

Total	<u>30,057.10</u>	<u>20,647.14</u>
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Less: Current Maturities of Long Term Borrowings**(a) Secured Loans**

i) Non-Convertible Debentures	2,219.20	1,852.10
ii) Term Loans		
From Banks	3,563.70	2,003.98
	1,231.05	661.46

Total of Current Maturities of Long Term Borrowings

	<u>7,013.96</u>	<u>4,517.53</u>
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TOTAL

	<u>23,043.15</u>	<u>16,129.60</u>
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Particulars	Rs. In Lakhs	
	As at 31.03.2023	As at 31.03.2022
A) NON CONVERTIBLE DEBENTURES		
Nature of Security	Terms of Repayment	
Non-Convertible Debentures of Rs.1000/- each The tenure of debenture is 36 months with interest rate of 12% p.a. aggregating to Rs. 9642.91 lakhs (March 31, 2022: Rs.7265.45 lakhs) are secured by mortgage of unencumbered windmills and the land belonging to the company.		
B) Secured Loan from Banks		
Nature of Security	Terms of Repayment	
1) Term Loan aggregating to Rs.6631.00 lakhs (March 31, 2022: Rs.6749.45 (including current maturities) from City Union Bank Ltd are secured by	1) Repayable in 120 instalments starting from 21.02.2020. Balance outstanding Rs.3395.16 lakhs (March 31, 2022: Rs. 3692.57 lakhs)	
a. Hypothecation of Machineries, computers and other equipment purchased under these loans	2) Repayable in 60 instalments from 30.08.2019 Balance outstanding Rs.922.41 lakhs (March 31, 2022 – Rs. 1213.93 lakhs)	
Exclusive first charge on land and building of the Company	3) ECLGS Loan Repayable in 60 Installments starting from 01.03.2021 Balance outstanding: Rs.1233.43 Lakhs (March 31, 2022: Rs. 1573.00 lakhs)	
b. situated at Anamallai, Nilavarappatti (Salem), Neelambur (Coimbatore), Vilangudi (Madurai), Perianegamam and Udumalpet and land at Thankkankulam (Madurai).	4) Repayable in 48 instalments after the holiday period starting from 01.06.2025.Balance outstanding Rs.780.00 lakhs (March,31 2022 Rs. Nil)	
	5) Repayable in 12 instalments. Balance outstanding Rs.300.00 lakhs (March, 31 2022:Rs.Nil)	
	Rate of Interest: 2023 - 11.25% p.a. (2022 -11.25% p.a.)	
2) Term Loan aggregating to Rs. 1840.45 lakhs (March 31, 2022: Rs. 2203.02 Lakhs) from Karur Vysya Bank Ltd is secured primarily by Hypothecation of machineries, computers and other equipment purchased under these loans	1) Term Loan is repayable in 84 monthly instalments starting from 22.04.2016. Balance outstanding Rs. 223.65 lakhs (March 31, 2022: Rs. 259.73 lakhs)	
Collateral Security: Exclusive first charge on land and building	2) Term Loan ECLGS Repayable in 60 monthly installments starting from 15.02.2022. Balance outstanding Rs. 579.00 lakhs (March 31, 2022: Rs.579.00)	
a. Sidco Industrial Estate, Kappalur, Madurai	3) Term loan Repayable in 108 instalments starting from 13.11.2018 Balance outstanding Rs.142.30 lakhs (March 31, 2022: Rs.170.29 lakhs)	
b. Kizhavararaghavapuram Village, Tirunelveli Panayakuruchi at Tiruchy	4) ECLGS loan repayable in 60 instalments starting from 31.03.2021 Balance outstanding Rs.895.50 lakhs (March 31, 2022: Rs.1194.00 Lakhs)	
c. Land and Building at Palanzhur Village, Chembarampakkam, Kancheepuram	Rate of Interest: 2023 - 12.55% p.a. (2022 - 12.55% p.a.)	
d. Plant and Machinery at Ayyanaruthu Village, Tirunelveli		
3) Term Loan aggregating to Rs.4589.95 lakhs (March 31, 2022: Rs. 218.50 Lakhs) from Kotak Mahindra Bank Ltd is secured by first charge on the land and building situated at Ukkadam in Coimbatore and further additional colletral of Land and Building at Race course, Coimbatore (Owned by our group comany)	1) ECLGS loan repayable in 60 installments starting from 31.03.2021 Balance outstanding Rs.165.31 lakhs (March 31, 2022 Rs.211.00 lakhs)	
	2) Loan repayable in 48 instalments of Rs.67.80 lakhs (March 31, 2022: Rs. 7.50 lakhs)	
	3) Loan Repayable in 48 installments starting from 01.07.2022 Balance outstanding Rs. 4356.84 (March 31,2022: Rs.Nil) Rate of Interest: 2023 - 14.00% p.a. (2021 - 14.00% p.a.)	

Particulars	Rs. In Lakhs	
	As at 31.03.2023	As at 31.03.2022
Nature of Security	Terms of Repayment	
4) Term Loan aggregating to Rs.1680.18 lakhs (March 31, 2022: Rs.1390.20 lakhs) from Repco Bank Ltd is secured by first charge on the land and building situated at Semmadai village at Karur and Ammankulam property at Avinashi road, Coimbatore.	1) Term loan is repayable in 120 monthly installments starts from 20.03.2018 Balance outstanding Rs.479.36 lakhs (March 31, 2022: Rs.538.60 lakhs) 2) Term loan is repayable in 120 monthly installments starts from 18.04.2019 Balance outstanding Rs.775.85 lakhs (March 31, 2022: Rs.851.60 lakhs) 3) Term loan repayable in 12 installments. Balance outstanding Rs.424.97 (March 31,2022: Rs.Nil) Rate of Interest: 2023 - 11.25% p.a. (2022 - 11.50%p.a.)	
5) Term Loan aggregating to Rs.348.22 lakhs (March 31, 2022: Rs.Nil (including current maturities) from IDFC Bank Ltd are secured by first charge on the the land and building situated at Ammankulam property at Krishnarayapuram Village, Coimbatore.	1) Repayable in 180 instalments starting from 21.02.2023. Balance Outstanding Rs. 348.22 lakhs (March 31,2022:Rs.Nil) Rate of Interest: 2023 - 9.24% p.a. (2022 -Nil)	
6) Term Loan aggregating to Rs.342.75 lakhs (March 31, 2022: Rs.Nil (including current maturities) from ICICI Bank Bank Ltd are secured by first charge on the the land and building situated at Karaikudi property at Kovilur Village, Karaikudi.	1) Repayable in 60 instalments starting from 21.02.2023. Balance Outstanding Rs. 342.75 lakhs (March 31,2022:Rs.Nil) Rate of Interest: 2023 - 8.85% p.a. (2022 -Nil)	
Guarantee given by Directors/ Others:		
The above loans availed from Banks are guaranteed by Sri. M Manickam Chairman of the Company.		
The above loan amounting to Rs. 4356.84 lakhs has been guaranteed by Sakthi Sugars Ltd.		
Amount of Rs. 34.15 lakhs (March 31, 2022 Rs.15.60 lakhs) deferred expenses towards processing charges in netted of against loan.		

C) Secured Loans from other parties

Nature of Security	Terms of Repayment	
1) HP loan from Sundaram Finance Ltd aggregating to Rs. 1192.53 lakhs (2022-Rs.1565.32 lakhs) is secured by Land and Building at Mettuplayam and Heavy Vehicles & Demo Vehicles	1) HP loan repayable in 36 installments. Rate of interest : 9% p a.	
2) Term loan from Sundaram Finance Ltd aggregating to Rs. 205.16 lakhs (2022-Rs.307.60 lakhs) is secured by Land and Building at Mettuplayam	2) Term Loan repayable in 60 installments Rate of Interest: 12% pa.	
3) HP loan from Mahindra and Mahindra Financial Services Limited aggregating to Rs.139.40 lakhs (2022-Rs.292.48 lakhs) is secured by land and building at Ooty.	3) HP Loan repayable in 60 months. Rate of interest 12.50% p a.	
4) HP loan from Mahindra and Mahindra Financial Services Limited aggregating to Rs.8.29 lakhs (2022-Rs.Nil lakhs) is secured by Demo Vehilces	4) HP Loan repayable in 36 months. Rate of interest 8.60% p a.	
5) HP loan from Kotak Mahindra Prime Limited aggregating to Rs.206.66 lakhs (2022-Rs.Nil lakhs) is secured by Demo Vehilces	5) HP Loan repayable in 36 months. Rate of interest 8.60% p a.	
6) HP loan from Cholamandalam Investments and Finance Co Ltd aggregating to Rs.49.70 lakhs (2022-Rs.97.44 Lakhs) is secured by land and building at Coimbatore	6) HP Loan repayable in 60 months. Rate of Interest - 11.50% p a.	
7) HP loan from Tata Financial Services Limited aggregating to Rs.3.49 Lakhs (2022 - Rs.8.08 Lakhs) is secured by Heavy Vehicles	7) HP Loan repayable in 36 months. Rate of Interest - 10.50% p a.	
8) Loan from LIC Housing Finance Limited aggregating to Rs.2674.39 Lakhs (2022 - Rs.Nil) is secured by Land and Buiding at Alandur, Chennai	8) Repayable in 180 months. Rate of Interest - 10.75% p a.	

NOTE NO - 20

LEASE LIABILITIES

Opening Balance	3,076.59	3,438.55
Additions	2,763.16	832.14
Finance cost accrued during the year	575.63	423.08
Deletions		(512.17)
Payment of lease liabilities	(1,286.88)	(1,105.01)
Total of Lease Liabilities	5,128.51	3,076.59
Less: Current Maturities of Lease Liabilities	672.84	532.88
TOTAL	4,455.66	2,543.71

Rs. in Lakhs

Rs. In Lakhs

Particulars	As at 31.03.2023	As at 31.03.2022
NOTE NO - 21		
Security Deposits	322.38	-
TOTAL	322.38	-

NOTE NO - 22**NON-CURRENT PROVISIONS**

Provision for Gratuity	1,128.41	1,058.94
TOTAL	1,128.41	1,058.94

NOTE NO - 23**INCOME TAXES**

Tax expense recognized in the Statement of Profit and Loss

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
(i) Income Tax recognised in Statement of Profit and Loss		
Current tax		
Current Tax on taxable income for the year	305.72	854.25
Total current tax expense	305.72	854.25
Deferred tax		
Deferred Tax Expense/(Savings)	(189.30)	(28.32)
MAT Credit (taken)/utilised	-	-
Total deferred income tax expense/(benefit)	(189.30)	(28.32)
Total income tax expense	116.42	825.93
(ii) Income tax recognised in Other Comprehensive Income		
Deferred Tax Expenses on remeasurement of defined benefit plans	(1.44)	(52.42)

A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Enacted income tax rate in India applicable to the Company	25.17%	25.17%
Profit before tax	433.34	3,541.14
Current tax expenses on Profit before tax expenses at the enacted income tax rate in India	109.06	891.24
Tax effect of the amounts which are not deductible/(taxable) in calculating taxable income		
Effect of expenses that are not deductible in determining taxable profit	757.86	759.51
Effect of expenses that are deductible for tax purpose	(750.51)	(636.86)
Effect of Income that are exempted	-	(169.26)
Other Adjustments	-	(27.69)
	7.35	(65.30)
Adjustment in respect of current tax of previous years	-	-
Total income tax expense/(Savings)	116.42	825.93

The major components of deferred tax liabilities/(assets) arising on account of timing differences are as follows:

As at 31.03.2023

Particulars	Balance sheet 01.04.2022	Profit & Loss 2022-23	OCI 2022-23	Balance sheet 31.03.2023
A. Deferred tax Liabilities:				
Difference between WDV/CWIP of PPE as per books of accounts and Income Tax	1349.14	(73.32)	-	1,275.82
Total deferred tax liabilities (A)	1,349.14	(73.32)	-	1,275.82
B. Deferred tax Assets:				
On account of Disallowances under section 40(a)(ia), 40A(7), 43B, etc.,	93.19	99.63	-	192.82
On Account of Ind AS 116 - Leases	32.68	16.36	-	49.03
Remeasurement benefits of Defined benefit plans	(24.83)	-	1.44	(23.39)
Total deferred tax assets (B)	101.04	115.98	1.44	218.46
Net Deferred tax Liability (Net) (A-B)	1,248.10	(189.30)	(1.44)	1,057.36

Particulars	As at 31.03.2023	As at 31.03.2022
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As at 31.03.2022

Particulars	Balance sheet 01.04.2021	Profit & Loss 2021-22	OCI 2021-22	Balance sheet 31.03.2022
A. Deferred tax Liabilities:				
Difference between WDV/CWIP of PPE as per books of accounts and Income Tax	1,432.09	(82.95)	-	1,349.14
Total deferred tax liabilities (A)	1,432.09	(82.95)		1,349.14
B. Deferred tax Assets:				
On account of Disallowances under section 40(a)(ia), 40A(7), 43B, etc.,	123.43	(30.23)	-	93.19
On Account of Ind AS 116 - Leases	57.07	(24.40)	-	32.68
Remeasurement benefits of Defined benefit plans	(57.25)	-	32.42	(24.83)
Total deferred tax assets (B)	123.25	(54.63)	32.42	101.04
Net Deferred tax Liability (Net) (A-B)	1,308.84	(28.32)	(32.42)	1,248.10

Deferred Tax (Assets)/ Liabilities

Deferred Tax (Assets)/ Liabilities recognised in the financials statements:

Deferred tax Liabilities	1,275.82	1,349.14
Deferred tax Assets	(218.46)	(101.04)
Deferred Tax Liabilities (Net)	1,057.36	1,248.10

NOTE NO - 24

OTHER NON-CURRENT LIABILITIES

Rental Deposits	54.22	54.52
Retention money	7.25	15.66
TOTAL	61.47	70.18

NOTE NO - 25

CURRENT BORROWINGS

(a) Secured Loans

Loans Repayable on Demand	3,335.72	2,198.40
Current Maturities of Long Term Borrowings	7,013.96	4,517.53
Total of Secured Loans	10,349.68	6,715.93

(b) Unsecured Loans

Inter Corporate Deposits	934.08	428.99
From Other Parties	590.74	311.48
Total of Unsecured Loans	1,524.83	740.47
TOTAL	11,874.51	7,456.40

Working Capital Loan

Secured Loan from Banks

- Working Capital loans with limit of Rs.2150.00 lakhs with outstanding balance of Rs.1743.12 Lakhs (March 31,2022: Rs.1196.42 lakhs) from City Union Bank is secured by pari paasu charge on the stock and book debts of the company.
- Working Capital loans with limit of Rs.1500.00 lakhs with outstanding balance of Rs.1042.63 Lakhs (March 31,2022: Rs.847.31 lakhs) from Karur Vysya Bank is secured by pari paasu charge on the stock and book debts of the company.
- Working Capital loans with limit of Rs.500.00 lakhs with outstanding balance of Rs. 404.39 lakhs (March 31,2022: Rs. 115.18) from Federal Bank is secured by pari paasu charge on the stock and book debts of the company.
- Working Capital loans with limit of Rs.500.00 lakhs with outstanding balance of Rs. 142.30 lakhs (March 31,2022: Rs. 38.58) from Kotak Mahindra Bank is secured by first charge on Land and building of the company situated at Ukkadam, Coimbatore.

NOTE NO - 26

LEASE LIABILITIES

Current Maturities of Lease Liabilities	672.84	532.88
TOTAL	672.84	532.88

Rs. In Lakhs

Particulars	As at 31.03.2023	As at 31.03.2022
NOTE NO - 27		
TRADE PAYABLE		
Due to Micro Small and Medium Enterprises		
Amount due to Related Parties	-	20.43
Other Trade Creditors	41.00	113.37
Due to Others:		
Amount due to Related Parties	40.92	19.40
Other Trade Creditors	1,679.20	1,247.26
TOTAL	1,761.12	1,400.46

Trade Payable ageing Schedule as at 31.03.2023

Particulars	Not Due	Outstanding for following periods from due date of payment				
		Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
i) Undisputed dues - MSME	39.19	1.81	-	-	-	41.00
ii) Undisputed dues - Other than MSME	1301.77	379.16	22.68	10.59	5.92	1,720.12
iii) Disputed dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Other than MSME	-	-	-	-	-	-
Total	1,340.97	380.96	22.68	10.59	5.92	1,761.12

Trade Payable ageing Schedule as at 31.03.2022

Particulars	Not Due	Outstanding for following periods from due date of payment				
		Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
i) Undisputed dues - MSME	133.80	-	-	-	-	133.80
ii) Undisputed dues - Other than MSME	871.64	375.89	6.01	1.53	6.01	1261.08
iii) Disputed dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Other than MSME	3.36	-	-	-	2.23	5.58
Total	1008.80	375.89	6.01	1.53	8.23	1400.46

NOTE NO - 28**OTHER CURRENT FINANCIAL LIABILITIES**

Interest accrued but not due	102.78	15.12
Payables to Directors	276.44	687.18
Unclaimed dividends	2.98	2.20
Unclaimed matured deposits	0.90	2.25
Security Deposits	7.19	325.69
Expenses payable	220.23	269.53
TOTAL	610.52	1,301.97

NOTE NO - 29**OTHER CURRENT LIABILITIES**

Advance for Sale of Property	7,348.91	6,580.62
Advance from customers	5,969.05	5,128.86
Statutory remittances	174.82	274.05
Employee related Obligations	1,120.93	962.98
Other Liabilities	70.55	73.17
TOTAL	14,684.26	13,019.68

Particulars	Rs. In Lakhs	
	As at 31.03.2023	As at 31.03.2022
NOTE NO - 30		
CURRENT PROVISIONS		
Provision for Gratuity	279.10	250.94
TOTAL	279.10	250.94
NOTE NO - 31		
CURRENT TAX LIABILITIES		
Provision for Taxation (Net)	-	552.25
TOTAL	-	552.25

ABT LIMITED
Notes to the Standalone Financial Statements

Rs. in Lakhs

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
NOTE NO - 32		
REVENUE FROM OPERATIONS		
INCOME FROM		
Sale of Products		
Maruti Vehicles	65,415.88	47,277.15
Spare Parts	11,723.59	8,997.02
Petrol, Diesel & Oil	2,008.70	1,450.44
Health Drinks	23.53	174.52
	<u>79,171.70</u>	<u>57,899.14</u>
Sale of Services		
Labour & Service Charges	7,696.04	6,435.22
Traffic Collections	64.39	45.48
Freight Collections	11,388.47	10,739.83
Receipts from Windmills	1,791.14	1,227.69
Data Centre Services	421.31	358.13
	<u>21,361.36</u>	<u>18,806.35</u>
Other Operating Income		
Discount, Incentives & Commission Receipts	4,337.70	4,228.97
	<u>4,337.70</u>	<u>4,228.97</u>
TOTAL	<u>1,04,870.75</u>	<u>80,934.46</u>

NOTE NO - 33

OTHER INCOME

Interest Income from Bank Deposits	37.86	35.18
Interest Income from other than Bank Deposits	3,220.40	2,169.22
Rent Receipts	213.12	222.21
Share of Profit from Partnership Firm	-	672.51
Profit on Sale of Property, Plant & Equipment	31.19	85.75
Reversal of Lease Liability	-	75.00
Liabilities no longer payable	4.02	1,810.68
Sundry Balance Written back	586.23	518.81
Miscellaneous Income	237.63	158.17
TOTAL	<u>4,330.45</u>	<u>5,747.54</u>

NOTE NO - 34

COST OF PETROL , DIESEL AND SPARES CONSUMED

Opening Stock	107.04	116.43
Add: Purchases	2,042.22	1,836.53
	<u>2,149.26</u>	<u>1,952.96</u>
Less: Closing Stock	104.08	107.04
TOTAL	<u>2,045.18</u>	<u>1,845.92</u>

Particulars	Rs. in Lakhs	
	Year Ended 31.03.2023	Year Ended 31.03.2022
NOTE NO - 35		
PURCHASE OF STOCK IN TRADE		
Maruti Vehicles	67,361.52	45,626.51
Spare parts	9,563.53	7,864.08
Petrol, Diesel & Oil	1,939.98	1,410.82
TOTAL	78,865.03	54,901.41

NOTE NO - 36

CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN TRADE & WORK IN PROGRESS

INVENTORIES AT THE BEGINNING OF THE YEAR

Stock in Trade

Maruti Vehicles	2,750.64	2,424.88
Spare Parts	547.88	546.67
Petrol, Diesel & Oil	50.12	45.61
	<u>3,348.65</u>	<u>3,017.15</u>

Finished Goods

Health Drinks	2.44	8.61
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Work in progress

90.67	114.51
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Total Inventories at the beginning of the year

<u>3,441.77</u>	<u>3,140.27</u>
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INVENTORIES AT THE END OF THE YEAR

Stock in Trade

Maruti Vehicles	6,874.67	2,750.64
Spare Parts	684.87	547.88
Petrol, Diesel & Oil	41.81	50.12
	<u>7,601.35</u>	<u>3,348.65</u>

Finished Goods

Health Drinks	3.40	2.47
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Work in progress

94.06	90.67
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Total Inventories at the end of the year

<u>7,698.81</u>	<u>3,441.80</u>
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TOTAL

(4,257.05)	(301.53)
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NOTE NO - 37

EMPLOYEES' BENEFIT EXPENSE

Salaries, Wages, Bonus and Other Allowances	10,135.18	8,456.44
Contribution to Provident Fund & Other Funds	841.98	664.02
Workmen & Staff Welfare Expenses	182.47	129.22
TOTAL	11,159.63	9,269.68

NOTE NO - 38

FINANCE COST

Interest Expenses on:

Borrowings	4,294.50	2,949.53
Lease Liabilities	575.63	423.08
Other Borrowing Costs	34.15	15.60
TOTAL	4,904.29	3,388.21

Particulars	Rs. in Lakhs	
	Year Ended 31.03.2023	Year Ended 31.03.2022
NOTE NO - 39		
DEPRECIATION AND AMORTIZATION EXPENSE		
Depreciation on Property, Plant and Equipment	1,488.88	1,396.52
Depreciation on Right-of-use Assets	906.08	736.77
TOTAL	2,394.96	2,133.28
NOTE NO - 40		
OTHER EXPENSES		
Consumption of Diesel	29.31	19.47
Consumption of Spares	11.85	6.67
Oil and Lubricants	0.43	0.23
Tyres Tubes Flaps and Retreading Charges	1.37	0.51
Vehicle Machinery and Equipment Hire Charges	4,210.63	3,777.60
Delivery, Loading & Unloading Charges	1,840.73	1,552.28
Labour & Service Charges	1,729.44	1,564.28
Windmill Operating Expenses	843.64	613.73
Freight and Cartage	296.14	235.06
Insurance	185.76	161.85
Rent	173.85	90.57
License, Rates, Taxes & Other Fees	265.78	246.20
Agency Commission & Incentives	373.99	329.14
Advertisement & Sales Promotions	308.95	260.64
Discount & Incentives	315.29	163.67
Electricity Charges	376.34	279.20
Vehicle Maintenance	296.74	242.99
Repairs & Maintenance to Buildings	230.14	178.28
Repairs & Maintenance to Machinery	91.10	68.85
Repairs & Maintenance to Other Assets	461.41	357.28
Travelling Expenses	244.93	176.86
Directors Remuneration	41.21	189.31
Auditors Remuneration	15.76	13.58
Sitting Fees to Directors	3.15	3.20
Professional, Legal & Consultancy Expenses	746.90	854.54
Printing and Stationary	3.03	4.51
Postage Telephone and Telex	191.98	160.21
Bank Charges and Commission	74.19	42.96
Corporate Social Responsibility Expenditure	45.13	58.54
Donations	-	0.10
Books & Periodicals	2.16	2.13
General Expenses	150.71	97.22
Brokerage	7.03	2.78
Provision for Expected Credit Loss	15.46	61.95
Bad Debts & Sundry Balances Written-off	71.29	87.50
TOTAL	13,655.82	11,903.87

A B T LIMITED
Notes to the Standalone Financial Statements

41 ASSETS CLASSIFIED AS HELD FOR SALE

- 41.1** The Company intends to dispose off, certain non-core assets (land and building) it no longer requires, in the next 12 months. A search for buyer/s is underway.

42 CONTINGENT LIABILITIES AND COMMITMENTS

A. CONTINGENT LIABILITIES

(Rs. in lakhs)

Particulars	31.03.2023	31.03.2022
Claims against the Company not acknowledged as debts:-		
a. Income Tax matters	259.88	259.88
b. Electricity tax	53.99	53.99
c. AGR License Fee Dues	45,337.51	1,72,810.00
d. Civil disputes	1,386.83	1,140.47

The Department of Telecom (DoT) has raised "Annual Gross Revenue" (AGR) demands taking into account the total income of the Company instead of the telecom services revenue alone earned by the Company i.e., revenues derived from other than telecom service has been taken as miscellaneous income for the calculation of Licence Fee by the DoT.

The Company has challenged the demands of the Department of Telecom (DoT) arising out of wrong interpretation of AGR with the High Court of Madras. The Company expects favourable orders based on the recent decisions of the Supreme Court on similar issues and hence the Company is of the opinion that the demands of the DoT will not sustain and there shall be no significant liability arising on account of the same.

B. CONTINGENT LIABILITIES ON ACCOUNT OF GUARANTEES

(Rs. In Lakhs)

Particulars	31.03.2023	31.03.2022
a. Guarantees issued by bankers	0.55	0.55
b. Corporate guarantee given for loans to Others	-	3,000.00

C. COMMITMENTS

Particulars	31.03.2023	31.03.2022
Estimated amount of contracts remaining to be executed on capital account and not provided for:		
a. Tangible Assets	-	-
b. Others	-	-

43 DISCLOSURES ON ADDITIONAL REGULATORY INFORMATION

43.1 Title Deeds of Immovable Properties not held in the name of the company

The title deeds of all the immovable properties are held in the name of the company.

43.2 Revaluation of Property, Plant and Equipment

On transition to Ind AS, the Company has elected to regard the fair values of all its Property, Plant and Equipment as at April 01, 2016 as deemed cost in accordance with the stipulation of Ind AS 101 "First-time Adoption of Indian Accounting Standards". Accordingly, the Company has not revalued its Property, Plant and Equipment during the year.

43.3 Loans and Advances to Specified Persons

The following disclosures are made in respect of Loans and advances in the nature of loans granted to promoters, directors, KMP's and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are:

a. Repayable on demand

(Rs. In lakhs)

Type of Borrower	31.03.2023		31.03.2022	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	27,120.38	100.00%	20,420.01	100.00%
Total	27,120.38	100.00%	20,420.01	100.00%

A B T LIMITED
Notes to the Standalone Financial Statements

b. Without specifying any terms or period of repayment					(Rs. In lakhs)
Type of Borrower	31.03.2023		31.03.2022		
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	
Promoters	-	-	-	-	-
Directors	-	-	-	-	-
KMPs	-	-	-	-	-
Related Parties	-	-	-	-	-
Total	-	-	-	-	-

43.4 Details of Benami Property held by the Company

The Company does not hold any benami property. Hence, 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 the rules made thereunder.

43.5 Wilful Defaulter

The Company has not been declared as a wilful defaulter by any bank or financial Institution or other lender during the financial year.

43.6 Relationship with Struck off Companies

The Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended March 31, 2023.

43.7 Registration of Charges or Satisfaction with Registrar Of Companies

The Company does not have any charges or satisfactions yet to be registered with Registrar of Companies beyond the statutory period.

43.8 Utilisation of Borrowed funds and Share premium

The Company has not advanced or loaned to or invested (either from borrowed funds or share premium or any other sources or kind of funds) in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether 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.

The company has not received any funds 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.

43.9 Undisclosed Income

The company did not have any transactions that were not recorded in the books of account and that have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax act, 1961.

43.10 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

43.11 Corporate Social Responsibility Expenditure

Particulars	(Rs. in lakhs)	
	31.03.2023	31.03.2022
Amount required to be spent by the Company during the year	35.75	26.83
Amount spent/ contributed by the Company towards CSR Activities	45.13	58.54
To related parties	18.97	36.16
To others	26.16	22.38
Shortfall at the end of the year	-	-
Total of Previous Years shortfall	-	-

Nature of CSR Activities: The CSR initiatives of the Company aim towards inclusive development of the communities by promoting education, skill development and creating employment opportunities for the disabled and economically weaker section of the society.

The Company has not made any provision in relation to CSR Expenditure during the year and any previous year.

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43.12 Ratios

Particulars	Numerator	Denominator	31.03.2023	31.03.2022	Variance %	Reason for Variance
Current Ratio	Current Assets	Current Liabilities	1.41	1.40	0.93%	--
Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.64	0.43	47.30%	Variance in Debt Equity Ratio is on account of increased borrowings made during the current year.
Debt Service Coverage Ratio	Earnings available for debt service	Debt service	1.22	1.55	-21.21%	--
Return on Equity (ROE)	Net Profit after taxes	Shareholder's Equity	0.58%	5.01%	-88.39%	Reduction in ratio is on account of reduced profits.
Inventory Turnover Ratio	Sales	Average Inventory	18.48	23.78	-22.32%	--
Trade receivables turnover ratio	Revenue from Operations	Average Trade Receivables	64.98	42.08	54.42%	Due to increased operations during the year compared to previous year, the variance arises
Trade payables turnover ratio	Purchase of goods, services and other direct expenses	Average Trade Payables	56.85	54.88	3.59%	--
Net capital turnover ratio	Net Sales	Working Capital	8.55	8.30	2.92%	--
Net profit ratio	Net profit	Total Income	0.29%	3.13%	-90.73%	Decrease in ratio is on account of reduced operational profitability.
Return on capital employed (ROCE)	Earnings before interest and taxes	Capital employed	5.97%	8.90%	-32.97%	Decrease in ratio is on account of reduced operational profitability.
Return on Investment (ROI)						
Unquoted	Income generated from investments	Time weighted average investments	-	-	-	--
Quoted	Income generated from investments	Time weighted average investments	-	-	-	--

44 INVESTMENT IN PARTNERSHIP FIRMS

(Rs. in lakhs)

Particulars	31.03.2023		31.03.2022	
	Share Capital	% Profit Share	Share Capital	% Profit Share
Area 641				
ABT Limited	3.00	18.18%	3.00	18.18%
N Senthil Kumar	3.00	18.18%	3.00	18.18%
G Niresh	1.50	9.09%	1.50	9.09%
M Sudarsan	3.00	18.18%	3.00	18.18%
A Ramprakash	1.50	9.09%	1.50	9.09%
P Arunkumar	1.50	9.09%	1.50	9.09%
R Samadolf Raj	1.50	9.09%	1.50	9.09%
S Muruganand	1.50	9.09%	1.50	9.09%
	16.50	100.00%	16.50	100.00%

45 LEASES

45.1 As Lessee

45.1.1 Maturity Analysis of future contractual maturities of lease liabilities as on March 31,2023 on a discounted basis

0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Over 5 Years	Total
672.84	795.35	674.36	628.50	399.93	1,957.53	5,128.51

Rs. in Lakhs

A B T LIMITED
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45.1.2 Amounts recognised in Statement of Profit & Loss		(Rs. In lakhs)	
Particulars	31.03.2023	31.03.2022	
Interest on lease liabilities	575.63	423.08	
Depreciation and amortisation expenses on right-of-use assets	906.08	736.77	
Expenses relating to short-term leases and leases of low-value assets	173.85	90.57	
Lease Rent Concession	-	-	
Reversal of Lease Liabilities	-	75.00	

45.1.3 Break-up of lease liabilities recognised in Balance Sheet		(Rs. In lakhs)	
Particulars	31.03.2023	31.03.2022	
Current Lease Liabilities	672.84	532.88	
Non-current Lease Liabilities	4,455.66	2,543.71	

45.1.4 Amounts recognised in Cash Flow Statement		(Rs. In lakhs)	
Particulars	31.03.2023	31.03.2022	
(Principal payment of)/ Addition to Lease Liability	(2051.91)	286.96	
Interest paid on lease liabilities	575.63	423.08	

45.1.5 Incremental Borrowing Rate

The weighted average incremental borrowing rate applied to lease liabilities as at March 31, 2023 is 11.75%.

As Lessor	(Rs. In lakhs)	
Particulars	31.03.2023	31.03.2022
Annual lease rental receipts included as income in the Statement of Profit and Loss	213.12	222.21
Future Minimum Lease Receivable		
Not later than one year	143.07	139.35
Later than one year and not later than five years	128.50	91.75
Later than five years	-	-

46 INVESTMENT IN SUBSIDIARY

These Financial statements are separate financial statements prepared in accordance with Ind AS-27 "Separate Financial Statements".

The Company's Investment in Subsidiary is as under:

Name of the Subsidiary	Country of Incorporation	Portion of Ownership interest as at 31.03.2023	Portion of Ownership interest as at 31.03.2022	Method used to account for the Investment
A B T Two Wheelers Private Limited	India	100.00%	100.00%	Amortized cost

47 AUDITOR'S REMUNERATION :		(Rs. In lakhs)	
Particulars	31.03.2023	31.03.2022	
Statutory Audit fee	10.80	9.00	
Other Services	4.20	4.25	
Reimbursement of expenses	0.76	0.33	
Total	15.76	13.58	

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- 48 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2021-22, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act

Particulars	(Rs. In lakhs)	
	31.03.2023	31.03.2022
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
Principal amount due to micro and small enterprise	41.00	133.81
Interest due on above	-	-
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

49 EMPLOYEE BENEFITS

A. Defined contribution plans

The Company makes Provident Fund, Superannuation Fund and Employee State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Rs. 457.98 lakhs (Year ended March 31, 2022 - Rs. 393.00 lakhs) towards Provident Fund contributions and Rs. 141.70 lakhs (Year ended March 31, 2022 -Rs. 106.95 lakhs) for Employee State Insurance Scheme contributions in the Statement of Profit and Loss for the year ended March 31, 2023. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

B. Defined benefit plans : Gratuity

In respect of Gratuity plan, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as March 31, 2023 by Mr.Srinivasan Nagasubramanian, Fellow of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit cost method. The following table sets forth the status of the Gratuity Plan of the Company and the amount recognised in the Balance Sheet and Statement of Profit and Loss. The Company provides the gratuity benefit through annual contributions to a fund managed by the Life Insurance Corporation of India (LIC).

The Company is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest Rate risk : The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

Investment Risk : The probability or likelihood of occurrence of losses relating to the expected return on any particular investment.

Salary Escalation Risk : The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Demographic Risk : The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

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Particulars	(Rs. In Lakhs)	
	Gratuity Funded	
	2022-23	2021-22
Present Value of obligations at the beginning of the year	1,605.80	1,604.64
Current service cost	125.17	116.28
Interest Cost	112.91	107.26
Re-measurement (gains)/losses:		
Actuarial gains and losses arising from experience adjustment	4.69	122.85
Benefits paid	(196.70)	(345.23)
Present Value of obligations at the end of the year	1,651.87	1,605.80
Changes in the fair value of planned assets		
Fair value of plan assets at beginning of year	295.93	485.56
Interest Income	19.54	28.43
Actuarial Gain/Loss	(1.02)	(5.95)
Contributions from the employer	126.62	133.12
Benefits Paid	(196.70)	(345.23)
Fair Value of plan assets at the end of the year	244.37	295.93
Amounts recognised in the Balance Sheet		
Projected benefit obligation at the end of the year	1,651.87	1,605.80
Fair value of plan assets at end of the year	244.37	295.93
Funded status of the plans – Liability recognised in the balance sheet	1,407.50	1,309.87
Components of defined benefit cost recognised in profit or loss		
Current service cost	125.17	116.28
Net Interest Expense	93.37	78.83
Net Cost in Profit or Loss	218.54	195.11
Components of defined benefit cost recognised in Other Comprehensive income		
Re-measurement on the net defined benefit liability:		
- Actuarial gains/(losses) due to Financial Assumption Changes in DBO	(5.89)	(34.45)
- Actuarial gains/(losses) due to Experience on DBO	10.58	157.30
- Return on plan assets	1.02	5.95
Net Cost in Other Comprehensive Income	5.71	128.80
Particulars	2022-23	2021-22
Assumptions:		
Discount rate	7.55%	7.49%
Expected rate of salary increase	6.00%	6.00%
Expected rate of attrition	5.00%	5.00%
Average age of members	37.40	37.86
Average remaining working life	20.60	20.14
Mortality (IALM (2012-14) Ultimate)	5.00%	5.00%

The Company has invested the plan assets with the insurer managed funds. The insurance company has invested the plan assets in Government Securities, Debt Funds, Equity shares, Mutual Funds, Money Market Instruments and Time Deposits. The expected rate of return on plan asset is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligation.

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:

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Particulars	31.03.2023	31.03.2022
Discount rate		
+ 100 Basic Points	(94.06)	(93.87)
- 100 Basic Points	106.81	107.02
Salary growth rate		
+ 100 Basic Points	-93.37	-93.17
- 100 Basic Points	105.88	106.07
Attrition rate		
+ 100 Basic Points	0.36	0.35
- 100 Basic Points	(0.41)	(0.40)
Mortality rate		
+ 10% up	0.01	0.01

Sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

There was no change in the methods of assumptions used in preparing the sensitivity analysis from prior years.

The Company has purchased insurance policy, which is basically a year-on-year cash accumulation plan in which the interest rate is declared on yearly basis and is guaranteed for a period of one year. The insurance Company, as part of the policy rules, makes payment of all gratuity outgoes happening during the year (subject to sufficiency of funds under the policy). The policy, thus, mitigates the liquidity risk. However, being a cash accumulation plan, the duration of assets is shorter compared to the duration of liabilities. Thus, the Company is exposed to movement in interest rate (In particular, the significant fall in interest rates, which should result in increase in liability without corresponding increase in the asset)

Expected contributions to the plan for the next annual periods is given below:

	(Rs. In Lakhs)	
Particulars	31.03.2023	31.03.2022
Year - I	211.87	145.79
Year - II	163.64	163.85
Year - III	162.59	148.78
Year - IV	136.65	149.98
Year - V	115.80	394.52

C. Note on Provident Fund:

With respect to employees, who are covered under Provident Fund Trust administered by the Company, the Company shall make good deficiency, if any in the interest rate declared by Trust over statutory Limit. Having regards to the assets of the Fund and the return on the investments, the company does not expect any deficiency in the foreseeable future.

50 EARNINGS PER SHARE:

	(Rs. In Lakhs)	
Particulars	31.03.2023	31.03.2022
Basic Earnings per share	211.28	1,810.14
Diluted Earnings per share	211.28	1,810.14

A B T LIMITED
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50.1 Basic Earnings per share

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows:

Particulars	(Rs. In Lakhs)	
	Year ended 31.03.2023	Year ended 31.03.2022
Profit after Taxation (Rs.in Lakhs)	316.93	2,715.21
Adjustments	-	-
Earnings used in the calculation of basic earnings per share	316.93	2,715.21
Number of equity shares of Rs.10 each outstanding at the beginning of the year	1,50,000	1,50,000
Add: Equity shares issued/allotted during the year	-	-
Revised number of equity shares of Rs. 10 each outstanding at the beginning of the year	1,50,000	1,50,000
(a) Number of equity Shares of Rs.10 each outstanding at the end of the year	1,50,000	1,50,000
(b) Weighted Average number of Equity Shares	1,50,000	1,50,000

50.2 Diluted Earnings per share

The earnings and weighted average number of equity shares used in the calculation of diluted earnings per share are as follows:

Particulars		
	Year ended 31.03.2023	Year ended 31.03.2022
Earnings used in the calculation of basic earnings per share	211.28	1,810.14
Adjustments	-	-
Earnings used in the calculation of diluted earnings per share	211.28	1,810.14

The weighted average number of equity shares for the purposes of diluted earnings per share reconciles to the weighted average number of equity shares used in the calculation of basic earnings per share as follows:

Particulars		
	Year ended 31.03.2023	Year ended 31.03.2022
Weighted average number of equity shares used in the calculation of basic earnings per share	1,50,000	1,50,000
Adjustments	-	-
Weighted average number of equity shares used in the calculation of diluted earnings per share	1,50,000	1,50,000

51 FINANCIAL INSTRUMENT

51.1 Capital Management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt and total equity of the Company.

51.2 Gearing Ratio

The gearing ratio at the end of the reporting period was as follows:

Particulars	(Rs. In lakhs)	
	As at March 31, 2023	As at March 31, 2022
Debt	34,917.66	23,586.00
Cash and Cash Equivalent	996.58	1,224.04
Net Debt	35,914.24	24,810.04
Total Equity	54,524.57	54,251.92
Net Debt to Equity Ratio	0.66	0.46

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51.3 Category-Wise Classification Of Financial Instruments		(Rs. In lakhs)			
Particulars	Non-Current		Current		
	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022	
Financial Assets measured at Fair Value Through Profit & Loss [FVTPL]					
Investment in quoted Equity Instruments	-	-	-	-	
Investment in unquoted Equity Instruments	-	-	-	-	
Financial assets measured at Amortised Cost					
Investments	1,467.49	1,467.49	-	-	
Trade Receivables	-	-	1,473.07	1,754.69	
Loans	254.94	260.86	26,875.86	20,494.28	
Cash and Cash Equivalents	-	-	989.36	1,217.45	
Bank balances other than cash and cash equivalents	-	-	7.22	6.59	
Other Financial Assets	1,410.18	1,056.33	117.94	357.47	
Total	3,132.61	2,784.69	29,463.45	23,830.48	
Financial Liabilities measured at Fair Value Through Profit & Loss [FVTPL]					
	-	-	-	-	
Financial Liabilities measured at Amortised Cost					
Borrowings	23,043.15	16,129.60	11,874.51	7,456.40	
Lease Liabilities	4,455.66	2,543.71	672.84	532.88	
Trade Payables	-	-	1,761.12	1,400.47	
Other Financial Liabilities	-	-	610.52	1,301.97	
Total	27,498.81	18,673.32	14,918.99	10,691.72	

51.4 Fair Value Measurements

The following table provides the fair value measurement hierarchy of the Company's Financial Asstes and Liabilities:

51.4.1 Quoted prices in an active market (Level 1):

This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares, and mutual fund investments.

51.4.2 Valuation techniques with observable inputs (Level 2):

This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices). This level of hierarchy includes Company's over-the-counter (OTC) derivative contracts.

51.4.3 Valuation techniques with significant unobservable inputs (Level 3):

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from

51.4.4 Financial Instrument measured at Amortised Cost:

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

51.5 Financial risk management objectives

The Company's Corporate finance department provides services to business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyse the exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

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The Company seeks to minimize the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Company's policies approved by the Board of Directors, which provide written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is reviewed by the Management and the internal auditors on a continuous basis. The Company does not enter into or trade financial instruments, including derivatives for speculative purposes.

The Corporate Treasury function reports quarterly to the Company's risk management committee, an independent body that monitors risks and policies implemented to mitigate risk exposures.

51.5.1 Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk includes borrowings, investments, trade payables, trade receivables, loans and derivative financial instruments.

51.5.2 Foreign currency exchange rate risk

The fluctuation in foreign currency exchange rates may have potential impact on the income statement and equity, where any transaction references more than one currency. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

51.5.3 Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

51.5.4 Credit risk management

The Company does not have significant credit risk exposure to any single counterparty. Concentration of credit risk related to the above mentioned company did not exceed 10% of gross monetary assets at any time during the year. Concentration of credit risk to any other counterparty did not exceed 10% of gross monetary assets at any time during the year.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment.

51.5.5 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk through credit limits with banks.

The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

The liquidity position of the Company is given below:

(Rs. In lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Cash and Cash Equivalents	996.58	1,224.04

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2023 and March 31, 2022

Particulars	As at	Less than 1 Year	1-2 Years	Rs. In lakhs 2 Years and above
Borrowings	March 31, 2023	11874.51	6,745.73	23,043.15
	March 31, 2022	7456.40	2,010.53	14,119.07
Trade Payables	March 31, 2023	1,761.12	-	-
	March 31, 2022	1,400.47	-	-
Other financial liabilities	March 31, 2023	610.52	-	322.38
	March 31, 2022	1,301.97	-	-

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51.5.6 Interest Rate Risk

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs. The Company is subject to variable interest rates on some of its interest bearing liabilities. The Company's interest rate exposure is mainly related to debt obligations.

51.5.7 Interest Rate Sensitivity Analysis

If interest rates had been 1% higher and all other variables were held constant, the company's profit for the year ended would have impacted in the following manner:

Particulars	(Rs. In lakhs)	
	Year Ended 31.03.2023	Year Ended 31.03.2022
Impact on Profit or (Loss) for the year	318.45	223.19

52 INFORMATION ON RELATED PARTY TRANSACTIONS AS REQUIRED BY Ind AS- 24 - 'RELATED PARTY DISCLOSURES' FOR THE YEAR ENDED 31.03.2023

52.1 Name of Related Parties and nature of relationship:

Subsidiary Company	A B T Two Wheeler Private Limited
Key Management Personnel (KMP)	Executive Director: M Harihara Sudhan Whole Time Directors: M Radha Akilandeswari M Manickam Non-Executive Directors: M Balasubramaniam M Srinivaasan K Prakash Company Secretary: S. Elavazhagan
Relatives of KMP	Karunambal Vanavarayar Gauri Manickam Sivakami Rukmani Samyuktha Akilandeswari Subha Shruthi Vishnu Nachimuthu Bhavani Rukmani Shivani Radha Mani Abirami Sudhan Ramkumar Giri
Other entities over which there is a significant influence	A B T Industries Limited Anamallais Bus Transport Private Limited Nachimuthu Industrial Association ARC Retreading Company Private Limited N Mahalingam & Company A B T Business Solutions Private Limited Sakthi Sugars Limited Sakthi Auto Component Limited Sakthi Finance Limited Anamallais Engineering Private Limited Sri Chamundeswari Sugars Limited A B T Textiles Private Limited Area 641 Partnership Firm A B T Investments India Private Limited Caresoft Global Private Limited

Note : Related party relationships are as identified by the management and relied upon by the auditors.

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52.2 Transaction with Related Parties:

52.2.1 Key management personnel compensation		(Rs. in lakhs)	
Particulars	Year ended 31.03.2023	Year ended 31.03.2022	
Short-term employee benefits	72.83	209.72	
Remuneration / sitting fees	3.15	3.20	

52.2.2 Details of Related Party transactions during the year ended 31st March, 2023 and Balances Outstanding as at 31.03.2023:

				(Rs. in lakhs)
Nature of Transactions	Subsidiary Company	Key Management Personnel	Enterprises in which KMP/relatives have influence	Total
PURCHASE OF GOODS & SERVICES				
ARC Retreading Private Limited			18.65	18.65
			(18.12)	(18.12)
Nachimuthu Industrial Association			41.45	41.45
			(12.39)	(12.39)
N Mahalingam and Company			51.29	51.29
			(33.40)	(33.40)
A B T Industries Limited			28.43	28.43
			(15.07)	(15.07)
Sakthi Thiranalayam			17.53	17.53
			(13.82)	(13.82)
Sakthi Sugars Limited			0.11	0.11
			(3.20)	(3.20)
A B T Business Solutions Private Limited			8.57	8.57
			(81.17)	(81.17)
SITTING FEES		3.15		3.15
		(3.20)		(3.20)
SALE OF GOODS & SERVICES				
Sale of Services				
Sakthi Auto Components Limited			369.99	369.99
			(624.64)	(624.64)
Sakthi Sugars Limited			139.00	139.00
			(26.83)	(26.83)
Sakthi Finance Limited			3.87	3.87
			(0.46)	(0.46)
ARC Retrading Company Private Limited			426.91	426.91
			(1.32)	(1.32)
A B T Industries Limited			0.15	0.15
			(5.85)	(5.85)
Anamallais Agencies			1.24	1.24
			(0.28)	(0.28)
Nachimuthu Industrial Association			0.39	0.39
			(0.86)	(0.86)
INTEREST INCOME				
Sakthi Sugars Limited			2,673.91	2,673.91
			(1,741.05)	(1,741.05)
ABT Investment (India) Private Limited			489.41	489.41
			(372.34)	(372.34)

A B T LIMITED
Notes to the Standalone Financial Statements

Rs. in lakhs				
Nature of Transactions	Subsidiary Company	Key Management Personnel	Enterprises in which KMP/relatives have influence	Total
RENTAL INCOME				
Sakthi Sugars Limited			72.30	72.30
			(94.49)	(94.49)
ADVERTISEMENT EXPENSES				
Sakthi Sugars Limited			2.52	2.52
			(2.40)	(2.40)
RENTAL PAYMENTS				
Nachimuthu Industrial Association			7.50	7.50
			(9.75)	(9.75)
Sakthi Sugars Limited			90.36	90.36
			(86.06)	(86.06)
Sakthi Thiranalayam			-	-
			(6.63)	(6.63)
BALANCES OUTSTANDING AT THE END OF THE YEAR				
KEY MANAGERIAL PERSONNEL				
Sri M Manickam		109.51		109.51
		(469.76)		(469.76)
Sri M Harihara sudhan		9.86		9.86
		(41.69)		(41.69)
Smt M Radha Akilandeswari		36.44		36.44
		(55.64)		(55.64)
LOANS AND ADVANCES TO RELATED PARTIES				
ABT Investments (India) Private Limited			6,465.25	6,465.25
			(4,498.42)	(4,498.42)
Anamallais Bus Transport Private Limited			157.55	157.55
			(141.59)	(141.59)
Sakthi Sugars Limited			15,741.27	15,741.27
			(15,432.83)	(15,432.83)
A B T Two wheeler Private Limited			325.71	325.71
			(346.67)	(346.67)
Sakthi Auto Components Limited			711.62	711.62
			(711.62)	(711.62)
Area 641 Parnership Firm			0.50	0.50
			(0.50)	(0.50)
LOANS AND ADVANCES FROM RELATED PARTIES				
Sri Ramkumar Giri			1,337.24	1,337.24
			(1,300.67)	(1,300.67)
ABT Industries Limited			-	-
			(6.25)	(6.25)
ABT Business Solutions Private Limited			-	-
			(10.41)	(10.41)

A B T LIMITED
Notes to the Standalone Financial Statements

				Rs. in lakhs
Nature of Transactions	Subsidiary Company	Key Management Personnel	Enterprises in which KMP/relatives have influence	Total
TRADE RECEIVABLES				
Sakthi Sugars Limited			29.94	29.94
			(31.60)	(31.60)
Sakthi Auto Components Limited			11.16	11.16
			(139.81)	(139.81)
Nachimuthu Industrial Association			0.14	0.14
			(5.11)	(5.11)
ABT Business Solutions Private Limited			16.51	16.51
			(18.62)	(18.62)
Sakthi Finance Limited			0.53	0.53
			-	-
ABT Industries Limited			-	-
			(0.45)	(0.45)
Sakthi Refinery and Protien Limited			3.64	3.64
			(2.10)	(2.10)
Sakthi Agro & Allied Service Private Limited			2.39	2.39
			(1.40)	(1.40)
ARC Retreading Company Private Limited			-	-
			(0.02)	(0.02)
ABT Foods Limited			0.76	0.76
			(0.84)	(0.84)
Sakthi Management Services Coimbatore Limited			0.21	0.21
			(0.34)	(0.34)
Sakthi Realty Holdings Limited			0.21	0.21
			(0.36)	(0.36)
TRADE PAYABLES				
N Mahalingam and Company			36.04	36.04
			(28.42)	(28.42)
Nachimuthu Industrial Association			-	-
			(2.56)	(2.56)
Sakthi Thiranalayam			0.14	0.14
			(1.51)	(1.51)
ARC Retrading Company Private Limited			0.52	0.52
			(2.49)	(2.49)
Anamallais Engineering Private Limited			0.84	0.84
			(0.97)	(0.97)
Sakthi Sugars Limited			0.42	0.42
			(0.41)	(0.41)
ABT Industries Limited			2.93	2.93
			(3.43)	(3.43)

Note:

a. Information has been furnished with respect to individuals/entities with whom/which related party transactions had taken place during the year.

b. Figures in bracket pertain to previous year

53 SEGMENT REPORTING

Basis of Segmentation:

Factors used to identify the reportable segments:

The Company has following business segments, which are its reportable segments. These segments offer different products and services, and are managed separately because they require different technology and production processes. Operating segment disclosures are consistent with the information provided to and reviewed by the chief operating decision maker.

Reportable Segment	Products/Service
Parcel Service	Goods Transport
Maruti	Maruti Car Sales, Service
Wind Energy	Power Generation Through Wind Power

Revenue and expenses directly attributable to segments are reported under each reportable segment. Other expenses and income which are not attributable or allocable to segments have been disclosed as net un-allocable expenses/income.

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as un-allocable.

Operating segments represent also and therefore, separate disclosure of revenue from major products is not made.

Inter segment Transfer Pricing:

Inter Segment prices are normally negotiated amongst the segments with reference to cost, market prices and business risks, within an overall optimisation objective for the enterprise.

53.1 Operating Segments revenue and results:

(Rs. In lakhs)

Particulars	Parcel		Maruti		Wind Energy		Others		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Revenue (Sales/Income) :										
External Customers	11,452.86	10,750.48	89,156.27	66,450.64	1,776.37	1,215.12	2,470.48	2,505.65	1,04,855.98	80,921.89
Inter-Segmental Sales					14.77	12.57			14.77	12.57
Total Operating Income	11,452.86	10,750.48	89,156.27	66,450.64	1,791.14	1,227.69	2,470.48	2,505.65	1,04,870.75	80,934.46
Non Operating Income / Expenses										
Unallocated Income / Expenses (Net)									(97,138.16)	(71,871.83)
Profit/(Loss) before Interest & Depreciation									7,732.59	9,062.63
Finance Cost									4,904.29	3,388.21
Depreciation & Amortization	333.63	271.91	1,621.36	1,421.53	327.47	335.12	112.50	104.73	2,394.96	2,133.29
Less: Income-tax:										
Current Tax									305.72	854.25
Deferred Tax									(189.30)	(28.32)
Net Profit/Loss after Tax									316.93	2,715.20
Other Information:										
Segment Assets	16,416.07	16,814.23	32,281.48	27,444.92	6,657.22	7,412.23	59,120.57	48,143.16	1,14,475.34	99,814.54
Total Assets									1,14,475.34	99,814.54
Segment Liabilities	16,416.07	16,814.23	32,281.48	27,444.92	6,657.22	7,412.23	59,120.57	48,143.16	1,14,475.34	99,814.54
Total Liabilities									1,14,475.34	99,814.54
Capital Expenditure	254.46	62.35	1,288.25	1,010.93	22.60	2.32	4,035.33	6.44	5,600.64	1,082.04
Depreciation & Amortization	333.63	271.91	1,621.36	1,421.53	327.47	335.12	112.50	104.73	2,394.96	2,133.29

53.2 Geographical information

The Company operates in single reportable Geographical Segment

53.4 There is no transactions with single external customer which amounts to 10% or more of the Company's revenue.

54 Events Occuring After Reporting Date

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the approval of financial statements to determine the necessity for recognition and/or reporting of subsequent events and transactions in the financial statements. As of September 04, 2023, there were no subsequent events and transactions to be recognised or reported that are not already disclosed.

55 Re-grouping/Re-classification

The comparative figures have been regrouped/ reclassified wherever considered necessary to make them comparable with current year figures.

As per our Report of event date

For P N Raghavendra Rao & Co.,

Chartered Accountants

Firm Registration Number: 0033285

P R Vittel

Partner

Membership Number: 018111

Coimbatore

September 04, 2023



For and on Behalf of Board



M Hari Hara Sudhan

Executive Director


DIN: 02459814



M Manickam

Chairman

DIN: 00102233



S Elavazhagan

Company Secretary

M.No:- F7233