

ABG Infralogistics Limited



CORPORATE INFORMATION

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Board of Directors

Kamlesh Kumar Agarwal

Saket Agarwal

H. P. Prabhu

R. G. Govindrajpuram

Ravishankar Gopalan

Company Secretary

Ritul Parmar

Registered Office

5th Floor, Bhupati Chambers,
13 Mathew Road,
Mumbai - 400 004

Auditors

M/s M. M. Chaturvedi & Co.
24 Atlanta, Nariman Point
Mumbai 400 021

Bankers

Axis Bank Limited
Bank of India
The Jammu & Kashmir Bank Limited
ICICI Bank Limited
HDFC Bank Limited

Registrar and share transfer agent

Bigshare Services Private Limited
E/2, Ansa Industrial Estate, Sakivihar Road
Sakinaka, Andheri (East), Mumbai 400 072

Annual General Meeting

Date : Monday, September 22, 2014

Time : 4.30 p.m.

Venue : Sangam Hall, Agarwal Bhawan,
100/C Marine Drive,
Next to Indian Oil Petrol Pump,
Mumbai 400 002.



STANDALONE FINANCIAL RESULTS FOR LAST 5 YEARS

(₹ In Crores)

Particulars	2013-14	2012-13	2011-12	2010-11	2009-10
Gross Receipts	76.34	104.88	155.34	149.60	155.90
Gross Profit before Interest and Depreciation	37.68	56.92	91.87	91.05	102.20
Less: Interest	(30.18)	(31.59)	(33.61)	(35.60)	(39.69)
Less: Depreciation	(35.00)	(36.93)	(42.95)	(45.20)	(46.57)
Add: Any Extra ordinary (Loss)/ Income	-	-	-	-	-
Profit/(Loss) Before Tax	(27.50)	(11.60)	15.31	10.25	15.94
Less: Provision for Taxation	-	-	-	-	(1.55)
Add/(Less): Reversal/(Provision) of Deferred Tax	9.20	5.32	(4.23)	(1.90)	(3.95)
Add/(less):Reversal/(Provision) for Tax for earlier year	-	-	-	0.08	(0.01)
Profit/(Loss) After Tax	(18.30)	(6.28)	11.08	8.43	10.43
Add: Profit brought forward from earlier year	47.16	53.44	49.91	48.92	45.57
Net Profit available for appropriation	28.86	47.16	60.99	57.35	56.00
Interim Dividend on Equity Share (including Corporate Dividend Tax)	-	-	6.44	6.44	5.98
Proposed Dividend (including Corporate Dividend Tax)	-	-	-	-	-
Transfer to General Reserve	-	-	1.11	1.00	1.10
Balance Carried to Balance Sheet	28.86	47.16	53.44	49.91	48.92
Gross Block	629.20	627.45	654.99	661.29	673.92
Net Worth	212.47	230.77	237.05	232.41	251.29
Debt: Equity	1.12:1	1.07:1	0.86:1	1.35:1	1.39:1
Cash Profit	16.70	30.65	54.03	53.63	57.00



KOTA NABIL
SINGAPORE
NO 835830

PTL

NOTICE

Notice is hereby given that Thirtieth Annual General Meeting (AGM) of the members of **ABG Infralogistics Limited** will be held on Monday, September 22, 2014 at 4.30 p.m. at Sangam Hall, Agarwal Bhawan, 100/C Marine Drive, Next to Indian Oil Petrol Pump, Mumbai 400 002, to transact the following business:

Ordinary Business

1. To consider and adopt the audited Balance Sheet as at March 31, 2014, the Profit and Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kamlesh Kumar Agarwal (DIN: 00162612), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:
 "RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee, M/s M.M. Chaturvedi & Co., Chartered Accountants (Firm Registration No 112941W), be and are hereby re-appointed statutory auditors of the Company from the conclusion of the ensuing AGM until the conclusion of the next AGM of the Company on a remuneration to be determined by the Board of Directors."

Special Business

4. To appoint Mr. H. P. Prabhu (DIN: 00631732) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
 "RESOLVED THAT pursuant to the provisions of Section 149 and other applicable provisions, Rules and Schedule IV under the Companies Act, 2013 and subsequent amendments, if any thereto, Mr. H. P. Prabhu (DIN: 00631732) an Independent Director who was liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from April 1, 2014, subject to the condition that during the above tenure of appointment, the Independent Director shall not be liable to retire by rotation."
5. To appoint Mr. Ravishankar Gopalan (DIN: 02559630) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
 "RESOLVED THAT pursuant to the provisions of Section 149 and other applicable provisions, Rules and Schedule IV under the Companies Act, 2013 and subsequent amendments, if any thereto, Mr. Ravishankar Gopalan (DIN: 02559630) an Independent Director who was liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from April 1, 2014, subject to the condition that during the above tenure of appointment, the Independent Director shall not be liable to retire by rotation."
6. To appoint Mr. R. G. Govindrajpuram (DIN: 01447216) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
 "RESOLVED THAT pursuant to the provisions of Section 149 and other applicable provisions, Rules and Schedule IV under the Companies Act, 2013 and subsequent amendments, if any thereto, Mr. R. G. Govindrajpuram (DIN: 01447216) an Independent Director who was liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from April 1, 2014, subject to the condition that during the above tenure of appointment, the Independent Director shall not be liable to retire by rotation."
7. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:
 "RESOLVED THAT pursuant to the provisions contained in Section 14 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting, be and are hereby approved and adopted as the new set of Articles of Association of the Company, in substitution for, and to the exclusion of, the existing Articles of Association of the Company.
 RESOLVED FURTHER THAT each of the directors of the Company and Company Secretary of the Company be and are hereby severally authorised to take all actions and do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to giving effect to the above resolution."
8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:
 "RESOLVED THAT in supersession of the resolution passed at the Annual General Meeting of the Company held on September 28, 2012 and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of shareholders of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution or person(s) authorized by the Board/ Committee) to borrow moneys in excess of the aggregate

of its paid-up capital and free reserves, provided that the total amount borrowed and outstanding at any point of time apart from temporary loans obtained/to be obtained from the Company's banker in the ordinary course of business, shall not be in excess of ₹ 1000 crores (Rupees One Thousand Crores only) over and above the aggregate of the paid up share capital and free reserves of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable."

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT in suppression of the resolution passed at the Annual General Meeting of the Company held on September 28, 2012 and pursuant to the provisions of Section 180(1)(a) of Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of shareholders of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution or person(s) authorized by the Board/ Committee), to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the management and concern of the Company in certain events in favour of Banks/ Financial Institutions and other investing agencies to secure Rupee/foreign currency loans and working capital facilities availed or proposed to be availed by the Company, provided that the total amount of loans together with interest thereon at the respective agreed rates, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment, or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the Agreements/Arrangements entered into/to be entered into by the Company in respect of the said loans shall not, at any time, exceed the aggregate of the amounts consent given by the Company from time to time pursuant to Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable."

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) ('the Act') and in accordance with the Public Companies (Terms of Issue of Debentures and Raising of Loans with Option to Convert such Debentures or Loans into Shares) Rules, 1977 (including any statutory modification or re-enactment thereof for the time being in force) ('the Rules'), approval of the shareholders be and is hereby accorded to the Board of Directors of the Company to convert the whole or part of the outstanding default amount in connection with the Facility Agreement entered into by the Company with L&T FinCorp Limited on September 24, 2013. The said conversion shall be made on fulfillment of the terms and conditions mentioned in the Facility Agreement dated September 24, 2013 which are as given below:

- a) If the Borrower commits a default of any six principal amounts or six monthly interest amounts of the Facility or any combination thereof, then, the Lender shall have the right to convert ("the Conversion Right") at its option the whole or part of the defaulted amount of the Facility into fully paid-up equity shares of the Borrower, at a price not higher than the lowest of the following:
 - (i) The average of the weekly high and low of the closing prices of the related equity shares quoted on the recognised stock exchange during the six months preceding the relevant date; or
 - (ii) The average of the weekly high and low of the closing prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the relevant date; or
 - (iii) At the closing price of the related equity shares on a recognized stock exchange on the date of issue of the Notice of Conversion (the term as more particularly provided herein below).
- b) A notice in writing of at least 60 days shall be given by the Lender to the Borrower (which notice is hereinafter referred to as the "Notice of Conversion") prior to the date on which the conversion is to take effect, which date shall be specified in the said notice (the "Date of Conversion"); upon receipt of Notice of Conversion & prior to the Date of Conversion, Borrower shall have the right to cure the default. Upon such cure the Notice of Conversion shall stand withdrawn.
- c) On receipt of Notice of Conversion, the Borrower shall allot and issue the requisite number of fully paid up equity shares to the Lender as from the Date of Conversion and the Lender shall accept the same in satisfaction of the principal and interest amounts of the Facility to the extent so converted. The part of the Facility so converted shall cease to carry interest as from the Date of Conversion and the Facility shall stand correspondingly reduced. Upon such conversion, the installments of the Facility payable after the Date of Conversion as per the Repayment Schedule set forth in Schedule II Clause 3 hereto shall stand reduced proportionately by the amounts of the Facility so converted. The equity shares so allotted and issued to the Lender shall carry, from the Date of Conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Borrower;

- d) The Conversion Right may be exercised by the Lender on one or more occasions during the currency of the Facility, such that the extent of conversion will be confined to a level whereby aggregate shareholding of Promoters in Borrower shall not be less than 51% from the existing 64.9%;
- e) The Lender subject to Applicable Laws may accept any offer made by the Promoters to acquire such equity shares duly converted and held by the Lender, in whole or in part, at any time so long as the shares are held by the Lender.
- f) For the purposes of this provision, the Borrower shall not be construed to be in default, if pursuant to its request made well in advance of the due date(s) the Lender has agreed to postpone the payment of any instalment of principal or interest, as the case may be, of the Loans.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Mr. Saket Agarwal and/or Mr. H.P. Prabhu be and are hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose."

By order of the Board of Directors

Ritul Parmar
Company Secretary

Mumbai, May 30, 2014

Corporate Identification Number (CIN): L63010MH1983PLC031578

Regd. Office:

5th Floor, Bhupati Chambers

13 Mathew Road, Mumbai – 400 004

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing proxy should however, be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of the members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.**
2. Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
3. In terms of the Articles of Association of the Company read with Section 152 of the Companies Act, 2013, Mr. Kamlesh Kumar Agarwal, retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment. The Board of Directors of your Company recommend his re-appointment.
4. The Brief details as required under clause 49(IV)(G) of the Listing Agreement entered into with BSE Limited in respect of the Directors proposed to be appointed/re-appointed at the AGM is annexed hereto.
5. Corporate members are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the AGM.
6. Members/proxies should fill in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of Annual Report to the Meeting.
7. In case of joint holders attending the Meeting, only one such joint holder who is the first in the order of names will be entitled to vote.
8. Members who hold share(s) in electronic form are requested to write their DP Id and Client Id number and those who hold share(s) in physical form are requested to write their folio numbers in the attendance slip for attending the Meeting to facilitate their identification at the Meeting.
9. Members holding shares in the physical form are requested to advise any change of address immediately to the Company/ Registrar and Transfer Agents (RTA) viz., Bigshare Services Private Limited (hereinafter referred to as "RTA").
10. Non-resident Indian members are requested to inform RTA immediately on:
 - a. the change in the residential status on return to India for permanent settlement and
 - b. the particulars of the bank accounts maintained in India with complete name of bank, branch, account type, account number and address of the bank, if not furnished earlier.
11. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 15, 2014 to Monday, September 22, 2014 (both days inclusive).

12. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.
13. Under the Companies Act, 1956 dividends that are unclaimed/unpaid for a period of seven years are required to be transferred to the Investor Education and Protection Fund ("IEPF") administered by the Central Government. An amount of ₹ 1, 67,574, being unclaimed/unpaid dividend of the Company for the financial year ended March 31, 2006 was transferred in October, 2013 to IEPF. No claim lies against the Company in respect thereof.

Due dates of transferring unclaimed/unpaid dividends declared by the Company for the financial year 2006-07(interim and final) and thereafter to IEPF are:-

Financial Year ended	Date of declaration of dividend	Last date for claiming unpaid / unclaimed dividend
March 31, 2007(Final)	September 28, 2007	October 27, 2014
March 31, 2008(Interim)	May 29, 2008	June 27, 2015
March 31, 2008(Final)	September 25, 2008	October 24, 2015
March 31, 2009(Interim)	April 27, 2009	May 26, 2016
March 31, 2010(Interim)	April 24, 2010	May 23, 2017
March 31, 2011(Interim)	March 22, 2011	April 20, 2018
March 31, 2012(Interim)	November 14, 2011	December 13, 2018

Members who have not encashed their dividend warrants so far in respect of the aforesaid periods, are requested to make their claim well in advance of the above due dates. It may be noted that once the amounts in the unpaid dividend accounts are transferred to IEPF, no claim shall lie against the IEPF or the Company in respect thereof and the Members would lose their right to claim such dividend.

14. Members desirous of getting any information relating to accounts and operation of the Company are requested to send their queries at least 7 days in advance of the Meeting so that the information required may be made available at the Meeting.
15. Members holding shares in electronic form are requested to submit the PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.
16. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send their share certificates to RTA, for consolidation into a single folio.
17. Members who have not registered their e-mail addresses so far are requested to register their e-mail address with RTA, for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
18. Electronic copy of the Notice of the Thirtieth Annual General Meeting of the Company *inter-alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email ids are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Thirtieth Annual General Meeting of the Company *inter-alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

19. Voting through electronic means

- I. In compliance with provisions of Section 107 and 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and in further pursuance to the revised Clause 35B of the Listing Agreement issued by the Securities and Exchange Board of India (SEBI) vide Circular No. CFD/Policy Cell/2/2014, effective April 17, 2014, the Company is pleased to provide to its members the facility to exercise their right to vote at the Thirtieth Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility and a member may avail of the facility at his/her discretions, subject to compliance with the instruction for e-voting.

In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company may order a poll on his own motion in terms of Section 109 of the Companies Act, 2013 for the businesses specified in the accompanying Notice. For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not be eligible to vote by way of poll at the Meeting.

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL (for members whose email ids are registered with the Company/ Depository Participants):
 - (i) Open email and open pdf file viz; "ABG e-voting pdf" with your Client Id or Folio No. as user id. The said pdf file contains your password/PIN for e-voting.

- (ii) Launch internet browser by typing the following URL: <https://evoting.nsdl.com/>
 - (iii) Click on Shareholder-Login
 - (iv) Put user id and password as initial password/PIN noted in step (i) above. Click login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-voting. Active Voting cycles.
 - (vii) Select "EVEN" of ABG Infralogistics Limited.
 - (viii) Now you are ready for e-voting as cast vote page opens.
 - (ix) Cast your vote by selecting appropriate action and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successful" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (ie. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPEG format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cs.shravangupta@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM (for members whose email ids are not registered with the Company/Depository Participants or requesting physical copy):
- (i) Initial password is provided as below/ at the bottom of the Attendance Slip for the AGM:
EVEN (E VOTING EVENT NUMBER) USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl.No (ii) to Sl.No (xii) above, to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for shareholders available at the downloads section of www.evoting.nsdl.com
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for securing future communication(s).
- V. The e-voting period commences on September 16, 2014 and ends on September 18, 2014. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 8, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of August 8, 2014.
- VII. Shraavan A. Gupta, Company Secretary (Membership No. 27,484) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unlock the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- IX. The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.abgworld.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited.

By order of the Board of Directors

Ritul Parmar
Company Secretary

Mumbai, May 30, 2014

Corporate Identification Number (CIN): L63010MH1983PLC031578

Regd. Office:

5th Floor, Bhupati Chambers

13 Mathew Road, Mumbai – 400 004

Important Communication to Members

Ministry of Corporate Affairs ("MCA") has taken a 'Green initiative in the Corporate Governance vide Circular No.17/ 2011 dated 21.4.2011 by allowing the service of documents on members by a Company through electronic mode. Accordingly the Company proposes to send documents like notice convening the General Meetings, audited financial statements, directors' report, auditors' report or any other document, to the members in electronic form at the email address provided by them and/or made available to the Company by their Depositories.

All the shareholders are requested to register their email ids with the Registrar/Depository Participant enabling the Company to send annual report and other documents in electronic mode.

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4,5 & 6

Section 149 of the Companies Act, 2013 provides that Independent Directors shall hold office for a term of 5(Five) consecutive years. The Board of Directors has decided to appoint all the Independent Directors of the Company as on March 31, 2014 for a term of 5(Five) consecutive years starting from April 1, 2014 and ending on March 31, 2019.

Copy of the draft letters for appointment of respective Directors as Independent Directors setting out the terms and conditions are available for inspection by Members at the Registered Office between 10.30 a.m. and 1.00 p.m. on all working days of the Company except Saturday upto and including the day of the Meeting.

The Board is of the opinion that the Directors possess requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to continue to have their association with the Company as Directors.

Further, in the opinion of the Board, the proposed appointment of Independent Directors, fulfills the conditions for appointment as Independent Directors as specified in the Act and the Rules made thereunder, provisions contained in the listing agreement and that the proposed appointment of Independent Directors is independent of the management.

A brief profile of the Independent Directors to be appointed is given below:

Mr. R.G. Govindrajpuram is the Non-Executive and Independent Director of the Company. He is an engineering graduate with wide experience of over 30 years in the operation and management of major ports in India. He retired as Chief Mechanical Engineer from Mumbai Port Trust – a position he held for over 10 years. His experience has a direct bearing on the working of the Company.

Mr. H. P. Prabhu is the Non-Executive and Independent Director of the Company. He is a seasoned banker and was with Bank of India for over 37 years. During his career in the Bank he held many important positions including the position of Principal, Management Development Institute and Zonal Manager, Pune Zone. He took Voluntary Retirement in the year 2000 whilst holding the post of Deputy General Manager in the Bank. His experience is of relevance and value to the business of the Company.

Mr. Ravishankar Gopalan is the Non-Executive and Independent Director of the Company. He is a Bachelor of Engineering in Mechanical and having 25 years of experience covering Engineering Industry & Financial Services. His experience is of relevance and value to the business of the Company.

Save and except the above, none of other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Ordinary Resolutions as set out at Item Nos. 4, 5 & 6 of the Notice for approval by the shareholders.

Item No. 7

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific Sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletion. Accordingly, it is proposed to replace the entire existing AoA by a set of new Articles.

The new AoA to be substituted in place of existing AoA are based on Table 'F' of the Companies Act, 2013 which sets out the model Articles of Association for a Company limited by shares.

The proposed new draft of AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 7 of the Notice.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

Item No. 8

The members of the Company at the Twenty-Eighth Annual General Meeting held on September 28, 2012 had authorised Board of Directors for borrowings powers, the outstanding amount of which at any time shall not exceed in the aggregate of ₹ 1000 crores (Rupees One Thousand Crores only) under Section 293(1)(d) of the Companies Act, 1956.

Section 180(1)(c) of the Companies Act, 2013 which has replaced 293(1)(d) of the Companies Act, 1956 provides that the Board of Directors shall not borrow in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a special resolution. Further, as per the clarification issued by the Ministry of Corporate Affairs, the ordinary resolution earlier passed under Section 293(1)(d) of the Companies Act, 1956 will remain valid for a period of one year from the date of notification of Section 180 of the Companies Act, 2013 ie. upto September 11, 2014.

Accordingly, it is necessary for the members to pass a special resolution under Section 180(1)(c) of the Companies Act, 2013, to enable the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company.

The Board of Directors recommends the said special resolution for your approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution.

Item No. 9

The members of the Company at the Twenty-Eighth Annual General Meeting held on September 28, 2012 had authorised Board of Directors to create charge on all or any of the movable or immovable properties of the Company pursuant to Section 293(1)(a) of the Companies Act, 1956.

Section 180(1)(a) of the Companies Act, 2013 which has replaced 293(1)(a) of the Companies Act, 1956 provides that the Board of Directors shall create charge on all or any of the movable or immovable properties of the Company, except with the consent of the Company accorded by way of a special resolution. Further, as per the clarification issued by the Ministry of Corporate Affairs, the ordinary resolution earlier passed under Section 293(1)(d) of the Companies Act, 1956 will remain valid for a period of one year from the date of notification of Section 180 of the Companies Act, 2013 ie. upto September 11, 2014.

Accordingly, it is necessary for the members to pass a special resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of security upto limit specified in the resolution passed under Section 180(1)(c) of the Companies Act, 2013.

The Board of Directors recommends the said special resolution for your approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution.

Item No. 10

The Company had entered into a Facility Agreement with L&T FinCorp Limited on September 24, 2013 for loan of ₹ 75 crore. The Facility Agreement contains the conditions that in case of default of payment of principal or interest amount the default amount shall be converted into equity shares subject to the condition that the aggregate shareholding of the promoter shall not reduce below 51% from the existing shareholding of 64.90% on the exercise of conversion right by L&T FinCorp Limited. Pursuant to the provisions of Section 62(3) of the Companies Act, 2013 for increase of subscribed capital of a public company caused by the exercise of an option attached to debentures issued or loans raised by the Company to convert such debentures/loans into shares in the Company approval of shareholders is requested by way of special resolution.

The Board of Directors recommends the said special resolution for your approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution.

By order of the Board of Directors

Ritul Parmar
Company Secretary

Mumbai, May 30, 2014

Corporate Identification Number (CIN): L63010MH1983PLC031578

Regd. Office:

5th Floor, Bhupati Chambers

13 Mathew Road, Mumbai – 400 004

ANNEXURE

Details of Directors seeking appointment/re-appointment in the Thirtieth Annual General Meeting:

Name of Director	Mr. Kamlesh Kumar Agarwal	Mr. R. G. Govindrajpuram	Mr. H. P. Prabhu	Mr. Ravishankar Gopalan
Date of Birth	26/06/1941	15/01/1930	19/06/1942	29/02/1964
Date of appointment/ re-appointment	30/09/2008	05/03/2002	05/03/2002	11/08/2009
Qualification	SSC	B.E. (Hons) in Electrical and Mechanical Engineering	B.Com, CAIIB	B.E (Mechanical) - MSU, Baroda and PG in EXIM Management from XIM, Mumbai.
Experience and Expertise in Specific Functional area	Mr. Kamlesh Kumar Agarwal is presently, Managing Director, Onaway Industries Ltd and is having experience of successfully managing various businesses for the last 50 years.	Mr. R. G. Govindrajpuram is an Engineering Graduate with wide experience of over 30 years in the operation and management of major ports in India. He retired as Chief Mechanical Engineer from Mumbai Port Trust, a position held by him for over 10 years. His experience has a direct bearing on the area of operation of the company.	He is a seasoned banker and was with Bank of India for over 37 years. During his career in the Bank he held many important positions including the position of Principal, Management Development Institute and Zonal Manager, Pune Zone. He took Voluntary Retirement in the year 2000 whilst holding the post of Deputy General Manager in the Bank. His experience is of relevance and value to the business of the Company.	25 years of experience covering Engineering Industry & Financial Services.
Directorships held in other companies	<ol style="list-style-type: none"> 1. Agbros Glass Works (India) Private Limited 2. PFS Shipping (India) Limited 3. Onaway Industries Limited 4. ABG Kolkata Container Terminal Private Limited 5. Kandla Container Terminal Private Limited 6. ABG Acquafarm Private Limited 7. ABG Power Private Limited 8. Tusker Cranes Private Limited 	NIL	NIL	<ol style="list-style-type: none"> 1. ALBA Asia Private Limited 2. ABG Kolkata Container Terminal Private Limited 3. Kandla Container Terminal Private Limited 4. ABG Ports Limited 5. IT Source Technologies Limited 6. Orient Press Limited 7. Haldia Bulk Terminals Private Limited 8. Sairam Corporate Advisors Private Limited 9. Ecolite-Sairam Environmental Technology Private Limited
Committee positions held in other companies	<ol style="list-style-type: none"> 1. Kandla Container Terminal Private Limited – Audit Committee 2. ABG Kolkata Container Terminal Private Limited – Audit Committee 	NIL	NIL	Member of Remuneration Committee of IT Source Technologies Limited.
No. of shares held in ABG Infralogistics Limited	NIL	NIL	NIL	NIL

DIRECTORS' REPORT

Dear Shareowners,

Your Directors have pleasure in presenting the Thirtieth Annual Report on the performance of your Company and the audited statement of accounts for the financial year ended on March 31, 2014.

Financial Results

The performance of the Company for the financial year ended on March 31, 2014 on standalone basis is summarized below:

Particulars	Amount (in ₹)	
	2013-14	2012-13
Gross Receipts	76,34,18,157	1,04,88,04,044
Gross Profit before Interest and Depreciation	39,71,86,375	58,51,16,645
Less : Finance Cost	32,22,04,523	33,17,73,880
Less : Depreciation	35,00,15,528	36,93,75,179
Profit /(Loss) Before Tax	(27,50,33,676)	(11,60,32,414)
Add/(Less): Reversal/(Provision) of Deferred Tax	9,20,42,715	5,32,25,501
Profit/(Loss) After Tax	(18,29,90,961)	(6,28,06,913)
Add : Balance in Profit & Loss Account	47,16,23,479	53,44,30,392
Closing Balance of Profit & Loss Account	28,86,32,518	47,16,23,479

Operating Results and Business

During the year under review, your Company recorded Gross Receipts of ₹ 76.34 crore vis-a-vis ₹ 104.88 crore in the previous year. Your Company has recorded net loss of ₹ 18.29 crore vis-a-vis a net loss of ₹ 6.28 crore in the previous financial year.

Dividend

Your Directors have not recommended any dividend on Equity Shares for the year under review.

Transfer of Amount to Investor Education and Protection Fund

Pursuant to the provisions of Section 205A (5) of the Companies Act, 1956, final dividend for the year 2005-06 which remained unpaid /unclaimed for a period of 7 years, amounting to ₹ 1,64,824/- has been transferred by the Company to the Investors' Education and Protection Fund (IEPF).

Directors

In terms of Articles of Association of the Company, Mr. Kamlesh Kumar Agarwal, Director of the Company retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment at the ensuing AGM.

The brief resume of Mr. Kamlesh Kumar Agarwal, Director who is to be re-appointed at the ensuing AGM, nature of his expertise in specific functional areas, names of companies in which he holds directorship, committee membership/ chairmanship etc., are furnished in the Annexure to the Notice forming part of the Annual Report.

Pursuant to the notification of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. H P Prabhu, Mr. R G Govindrajpuram and Mr. Ravishankar Gopalan are proposed to be appointed as Independent Directors for a term of five consecutive years starting from April 1, 2014 and ending on March 31, 2019.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement.

Directors' Responsibility Statements:

Pursuant to the requirements under Section 217(2AA) of Companies Act, 1956, with respect to Directors' Responsibility Statement, it is

hereby confirmed that:

- i) in the preparation of the Annual Accounts for the year ended March 31, 2014, the applicable Accounting Standards have been followed and there is no material departure from the same;
- ii) the Directors have selected such accounting policies and applied them consistently and made judgements 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, 2014 and of the loss of the Company for the year ended on that date;
- iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv) the Directors have prepared the accounts for the year ended on March 31, 2014 on a going concern basis.

Auditors and Auditors' Report

M/s. M.M. Chaturvedi & Co, Chartered Accountants, the Statutory Auditors of the Company retire at the ensuing AGM and are eligible for re-appointment. They have furnished a certificate regarding their eligibility for re-appointment as Statutory Auditors of the Company. The Board recommends their re-appointment from the conclusion of the ensuing AGM until the conclusion of the next AGM of the Company. The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further explanation.

Consolidated Financial Statements

The Audited Consolidated Financial Statements based on the Financial Statements received from subsidiaries as approved by their respective board of directors have been prepared in accordance with Accounting Standard (AS-21) on 'Consolidated Financial Statements' notified under Section 211(3C) of the Companies Act, 1956 read with Companies (Accounting Standards) Rules, 2006, as applicable.

Corporate Governance

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI.

The report on corporate governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report.

The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance as stipulated under the aforesaid Clause 49, is attached to the report on corporate governance.

Subsidiaries

The Company has the following subsidiaries:

1. ABG Kolkata Container Terminal Private Limited
2. Kandla Container Terminal Private Limited (formerly ABG Kandla Container Terminal Limited)
3. ABG Ports Limited
4. ABG Projects & Services Limited (U.K.)
5. West Quay Multiport Private Limited

And the following are the step down subsidiaries of the Company:

1. ALBA Asia Private Limited
2. Haldia Bulk Terminals Private Limited
3. ALBA Marine Private Limited
4. ABG Container Handling Private Limited
5. ABG Turnkey Private Limited
6. Tuticorin Coal Terminal Private Limited
7. Vizag Agriport Private Limited
8. Dakshin Bharat Gateway Terminal Private Limited
9. ALBA Ennore Private Limited

The description of operation of your subsidiaries is briefly described below:

ABG Kolkata Terminal Private Limited operates at berths 4 and 8 of Netaji Subhash Dock (NSD) system of Kolkata Port Trust and is engaged in handling containers at these berths.

Kandla Container Terminal Private Limited was incorporated for operating the Container Terminal at Kandla Port on BOT basis. It terminated its contract with Kandla Port Trust vide its letter dated November 9, 2012 due to the failure of Kandla Port Trust in meeting its obligations as per the license agreement. Kandla Port Trust has taken over the Terminal. The matter is under arbitration.

ALBA Asia Private Limited is operating Mobile Harbour Cranes (MHCs) at New Mangalore and Visakhapatnam ports. The aggregate volume handled by the MHCs at Vishakhapatnam was 3.18 million metric tonnes compared to 4.9 million metric tonnes in the previous year. The aggregate volume handled by the MHCs at New Mangalore was 1.05 million tonnes compared to 0.8 million in the previous year.

ALBA Marine Private Limited obtained a stevedoring License from V.O. Chidambaranar Port Trust ("VOCPT") for undertaking the stevedoring activities. The Company is finalising the business model for stevedoring activities at VOCPT and Visakhapatnam Port Trust.

Tuticorin Coal Terminal Private Limited ("TCTPL") has achieved more than 80% progress in development of NCB-II berth at Tuticorin. There has been delay in commissioning of project due to pending clearances from Government of India. If all clearances are received, Company will be able to commence operation by first quarter of 2015. This terminal will cater to the needs of the thermal power plants in the vicinity of Tuticorin.

West Quay Multiport Private Limited ("WQMPL") signed a 30 year Concession Agreement with Visakhapatnam Port Trust, for developing WQ-6 berth for handling the dry bulk cargo on DBFOT basis. The Company has already achieved more than 85% progress in developing WQ-6 berth. The commercial operation is likely to commence by end of September, 2014.

Vizag Agriport Private Limited ("VAPL") signed a 30 year Concession Agreement with Visakhapatnam Port Trust, for developing the EQ-7 berth for handling the bulk fertiliser cargo on DBFOT basis. This berth will be one of the largest fully mechanised fertilizer berth in Public Private Partnership in India. The project is presently under implementation and the commercial operation is likely to commence in 2015.

Haldia Bulk Terminals Private Limited ("HBT") was incorporated for operating bulk cargo at Haldia Port. Due to breaches of Kolkata Port Trust (KoPT) and its renunciation of acting as required under the Agreement, the Company terminated its contract with KoPT on October 31, 2012. During the year, the Company received relief from Kolkata High Court that it can take out the operating fixed assets from the premises of KoPT and can deploy them for business purpose at any other location in India. The Company is exploring the possibility of deploying its assets for generating revenues.

Dakshin Bharat Gateway Terminal Private Ltd. (DBGT) signed a 30 year Concession Agreement with the V.O. Chidambaranar Port Trust ("VOCPT") for conversion of Eighth Berth at V.O.Chidambaranar Port at Tuticorin as a Container Terminal on BOT basis. Financial close of the project was achieved on July 8, 2013. The project is presently under implementation. Presently it handles containers using vessel gears till the terminal is equipped in terms of the Concession Agreement.

As per approval granted by the Ministry of Corporate Affairs, Government of India, under Section 212(8) of the Companies Act, 1956, Balance Sheet, Profit and Loss Account, Report of the Board of Directors and the Report of the Auditors of the subsidiary companies have not been attached with the Balance Sheet of the Company. However the financial summary of the subsidiary companies is disclosed in the Annual Report in compliance with the said circular. The Company will make available these documents and related information upon written request by any shareholder of the Company or subsidiary and will also be hosted on the website of the Company at www.abgworld.com. The annual accounts of the subsidiary companies will also be kept for inspection by shareholders at the Registered Office of the Company and that of respective subsidiary companies. The Consolidated Financial Statements presented by the Company include the financial results of its subsidiary Companies.

Fixed Deposit

Your Company has not accepted any Fixed Deposits within the meaning of sections 58A & 58AA of the Companies Act, 1956 from the public during the year ended on March 31, 2014.

Particulars of Employees

In terms of the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended, the names and other particulars of the employees are set out in the annexure to the Directors' Report. Having regard to the provisions of Section 219(1)(b)(iv) of the said Act, the Annual Report excluding the aforesaid information is being sent to the members of the Company. Any member interested in obtaining such particulars may write to the Company Secretary of the Company.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Considering the nature of business activities being carried out by the Company, the Directors have nothing to report regarding conservation of energy and technology absorption required to be furnished pursuant to Section 217(1)(e) of the Companies Act, 1956, read with Companies (Disclosures of Particulars in the Report of Board of Directors) Rules, 1988. The information related to Foreign Exchange Earnings and Outgo is provided in the Notes to Accounts forming part of the Annual Report.

Acknowledgement

Your Directors would like to express their sincere appreciation for the support and co-operation extended by bankers, financial institutions, regulatory bodies, government authorities, shareholders and specifically the contribution made by the employees of the Company in the operations of the Company during the year under review. Your Directors look forward to their continued unstinted support.

For and on behalf of the Board of Directors

Kamlesh Kumar Agarwal
Chairman

Date : May 30, 2014
Place : Mumbai

MANAGEMENT DISCUSSION & ANALYSIS

FORWARD LOOKING STATEMENTS

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations are "forward-looking statements" within the meaning of applicable securities laws and regulations. Forward looking statements are based on certain assumptions and expectations of the future events. Actual results may differ materially from those expressed or implied.

The Company assumes no responsibility to publicly amend, modify or revise "forward-looking statements" on the basis of any subsequent developments, information or events.

ECONOMIC OUTLOOK

Indian economic environment

Indian economy faced multiple challenges during the year 2013-14 like capital outflows, intense exchange rate pressures and volatile current account movement. Combination of various factors like persistent inflation, fiscal imbalances, external sector vulnerabilities and low investments resulted in sluggish domestic growth. Fiscal and monetary initiatives taken by the Indian government and the Reserve Bank of India (RBI) helped stabilise financial markets but the domestic macro-economic environment still remains challenging. Fiscal deficit for FY 2013-14 was 4.6% of GDP against 4.9% of GDP in FY 2012-13.

The ushering in of a stable government post elections has revived sentiments and lifted investor confidence which may pave the way for growth. But turnaround of economy will depend on effective implementation of policies and timely actions by the government.

GDP GROWTH

India's GDP growth rate was 4.7% during the financial year 2013-14 owing to revival in agriculture on the back of a steady monsoon and robust growth in financial and business services. The growth rate of Indian economy was below 5% for the second successive year. During the financial year 2014-15 it is estimated to grow at 5.5%. The slowdown in growth in 2013-14 was broad-based across all sectors.

COMPANY PERFORMANCE

The Company operates in the business of charter hire of crawler and rubber tyred cranes. During the year under review the performance of the Company declined. For the financial year ended on March 31, 2014 the Company saw decline in revenue because of slackening demand and increasing competition. The Company has a sizeable inventory of cranes with lifting capacity up to 1250 MT. The Company also operates in port sector through its subsidiaries.

INDUSTRY

Crane Rental business is highly dependent upon investments in infrastructure and core sectors of the economy. Development of infrastructure continues to be the priority of Government of India. The 12th Five year plan covering the period 2012-17 envisages that the investments in infrastructure sector will increase from 6% of GDP to 10% of GDP during the plan period. It presents a great opportunity for industrial sector as well.

To boost infrastructure development, new government has taken a number of measures in their first budget viz., revival of special economic zones, development of 100 smart cities, development of new airports, setting up major ports, allowing banks to issue long terms bonds for infrastructure sector without being subjected to cash reserve ratio and statutory liquidity ratio. All these measures will help encourage investments in the infrastructure sector.

The increased pace of investment in infrastructure sector in India will lead to higher demand in crane rental business as well as the port operations of the company.

OPPORTUNITIES AND THREATS

With the Central Government laying stress on development of infrastructure, particularly the energy sector, demand for cranes of all types is bound to increase. Demand for cranes exists in a variety of infrastructure projects like refinery and gas, windmills, cement, steel and power. The increase in rental and the demand for cranes on rent will essentially depend upon the demand and the supply situation.

Crane rental business had shown accelerated growth from 2004-2005 till 2011-2012. The demand from power sector & planned expansion projects in the next 4-5 years, is expected to induce growth in the crane rental business. The concern for safety at work sites is increasing and this leads to more reliance on cranes for heavy lift work in projects.

Growth of crane rental business is constrained due to high capital cost of cranes, its sourcing through import and long lead time for supply of cranes by manufacturers create problem in availability of suitable cranes at short notice. Other concern of the Crane Rental Business is the tax implication in inter-state movement of cranes.

The Company is also engaged in port development business through subsidiaries. The Indian ports sector is poised for significant growth driven by growth in exports and increasing domestic consumption. The Government of India accords high priority to development of ports through Public Private Participation.

RISKS AND CONCERNS

Market & Industry Risk

In respect of crane rental business, issues of concern are inter-state movement of cranes and imposition of entry tax for transiting cranes. Delay in realization of payments from the Company's clients both in private and public sectors is a cause of great concern. Payment of service tax on the basis of billing, is a drain on the cashflow of the Company. The demand for crane will grow once the investments in Infrastructure Sector picks up but it will be a challenge for survival under high growth in demand at prevailing low rentals. In respect of ports business, while port terminal capacity is going up, corresponding enhancements have not taken place in road and rail connectivity causing congestion due to slow evacuation. Government should ensure that the development of ports is matched with efficient system of evacuation through proper development of railways and highways.

Interest Rate and Foreign Exchange Risk

The Company has most of its borrowings in Indian Rupee at variable rates. It does not have significant foreign exchange risk.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The organization is well structured. The Company has adequate system of internal controls commensurate with size and the nature of operation. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use or losses, executing transactions, proper authorization and ensuring compliance of corporate policies. The Company has an Audit Committee and it meets the Statutory Auditors to ascertain, inter alia, their views on the adequacy of internal control system in the Company and keeps the Board of Directors informed of its major observations from time to time. It also evaluates the Company's strategic risk management system and suggests risk mitigation measures for all the key operations.

INDUSTRIAL RELATIONS

The industrial relations were harmonious and cordial throughout the year.

REPORT ON CORPORATE GOVERNANCE

(As required under Clause 49 of the Listing Agreement entered with BSE Limited)

1. Statement on Company's philosophy on Corporate Governance:

Corporate Governance is a set of systems and practices to ensure that the Company's affairs are conducted in a manner which ensures accountability, transparency, fairness in all transactions in the widest sense and fiduciary duty, essentially advocating implementation of guidelines and mechanism to ensure good behavior and protection of the interests of all the stakeholders. The Company believes that all its actions must serve the underlying goal of enhancing stakeholders' value over a sustained period of time. Through the governance mechanism in the Company, the Board along with its Committees endeavour to strike the right balance with various stakeholders. The Company believes that Corporate Governance is not just a destination but a journey to constantly improve sustainable value creation. It is an upward-moving target that every individual in the Company individually and collectively strives to achieve.

SEBI vide its Circular No. CIR/CFD/Policy Cell/2/2014 dated April 17, 2014 has notified the revised clause 49 of the listing agreement to be made applicable with effect from October 1, 2014. The Report states compliance against the previous clause 49 of the listing agreement, applicable for the year 2013-14.

2. Board Composition:

The Board of Directors provides the strategic direction to the Company and their effectiveness ensures long term interest of shareholders. The Board is responsible for the management of the business and meets regularly for discharging its roles and functions. The functions, roles, accountability and responsibilities are clearly defined. The Board's actions and decisions are aligned with the Company's best interests.

The Board consists of 5 Directors, a majority of which i.e. 3 out of 5 are Independent Directors and includes one Managing Director and one Non-Executive Non-Independent Director. The Chairman of the Company is a Non-Executive and Non-Independent Director. The composition of the Board and category of Directors are as follows:

Category	Name of Directors
Promoter Director	Mr. Saket Agarwal, Managing Director
Non-Executive Non- Independent Director	Mr. Kamlesh Kumar Agarwal, Chairman
Independent Directors	Mr. R. G. Govindrajpuram Mr. H. P. Prabhu Mr. Ravishankar Gopalan

No Director is, inter se, related to any other Director on the Board, except Mr. Kamlesh Kumar Agarwal and Mr. Saket Agarwal, who are related to each other as father and son.

Independent Directors are paid sitting fees for attending Board Meetings. Other than that non-executive directors do not have any pecuniary relationship with the Company. The composition of the Board is in conformity with Clause 49 of the Listing Agreement.

None of the Directors on the Board are members of more than ten Committees or Chairman of more than five Committees across all the public companies in which they are Directors. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2014 have been made by the Directors.

All the independent Directors of the Company furnish a declaration at the time of their appointment and also annually that they qualify the conditions of their being independent. All such declarations are placed before the Board.

Number of Board Meetings & Attendance

The Board meetings are usually held at the registered office of the Company. During the financial year ended March 31, 2014, Board of Directors met on eleven (11) occasions on April 26, 2013, May 30, 2013, August 14, 2013, September 11, 2013, November 14, 2013, November 20, 2013, January 28, 2014, February 14, 2014, March 3, 2014, March 8, 2014 and March 28, 2014. The maximum interval between any two meetings was well within the maximum allowed gap of four months. The names of Directors, their category and their attendance at Board Meetings and last Annual General Meeting and number of directorships and committee memberships held by them in other companies are given below:

Name	Date of joining the Board	Attendance at Board Meeting		Attendance at AGM on 30.09.2013	No. of Directorships in other Public companies ¹		No. of Committee positions held in other public companies ²	
		Held	Attended		Chairman	Director	Chairman	Member
Mr. Kamlesh Kumar Agarwal	12.08.1994	11	9	No	1	4	2	2
Mr. Saket Agarwal	11.06.1984	11	10	Yes	1	2	-	-
Mr. R. G. Govindrajpuram	05.03.2002	11	4	Yes	-	-	-	-
Mr. H.P. Prabhu	05.03.2002	11	4	Yes	-	-	-	-
Mr. Ravishankar Gopalan	11.08.2009	11	4	Yes	-	-	-	1

1. The Directorships held by Directors as mentioned above excludes directorship in Private Limited Companies, Foreign Companies and Alternate Directorships and Companies registered under Section 25 of the Companies Act, 1956 and Companies incorporated outside India.
2. In accordance with Clause 49, Memberships/Chairmanships of only the Audit Committees and Shareholders'/Investors' Grievance Committees in all public limited companies have been considered.

Board material distributed in advance

The agenda and notes on agenda are circulated to Directors in advance, and in the defined agenda format. All material information is incorporated in the agenda for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, it is tabled before the meeting with specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted.

Recording minutes of proceedings at Board and Committee meetings

The Company Secretary records minutes of proceedings of each Board and Committee meeting. Draft minutes are circulated to Board/Board Committee members for their comments. The minutes are entered in the Minutes Book within 30 days from the conclusion of the meeting.

Compliance

The Company Secretary, while preparing the agenda, notes on agenda, minutes of the meeting(s), is responsible for and is required to ensure adherence to all applicable laws and regulations, including the Companies Act, 1956/Companies Act, 2013 read with rules issued thereunder, as applicable and the Secretarial Standards recommended by the Institute of Company Secretaries of India (ICSI).

Standards issued by ICSI

The ICSI has issued various "Secretarial Standards" on key corporate functions like Board Meetings, General Meetings, Payment of Dividend, Maintenance of Registers and Records, Minutes of Meeting, Passing of Resolutions by Circulation, Affixing of Common Seal, Forfeiture of Shares, Transmission of Shares and Debentures and Board's Report.

At present Secretarial Standards-1 on the Board Meetings is made applicable by the Central Government and as such the Company is following the same. The Company adheres to the remaining standards voluntarily.

3. Board Committees:

Details of the Board Committees and other related information are provided hereunder:

Composition of Board Committees

Audit Committee

- Mr. H. P. Prabhu (Independent Director and Chairman of Committee)
- Mr. Ravishankar Gopalan (Independent Director)
- Mr. R. G. Govindrajpuram (Independent Director)

Stakeholder Relationship Committee*

- Mr. R. G. Govindrajpuram (Independent Director and Chairman of Committee)
- Mr. H. P. Prabhu (Independent Director)

*Constituted on May 30, 2014, the terms of reference of the 'Shareholders'/Investors' Grievance Committee' (SIG Committee) were conferred on 'Stakeholders Relationship Committee'; consequently the 'SIG Committee' was dissolved w.e.f. May 30, 2014.

Mr. Ritul Parmar, Company Secretary is the Secretary of all Board Committees.

Procedure at Committee Meetings

The Company's guidelines relating to Board meetings are applicable to Committee meetings as far as practicable. Minutes of proceedings of Committee meetings are circulated to the Directors and placed before Board meetings for noting.

Meetings of Board Committees held during the year and Director's attendance:

Board Committee	Audit Committee	Shareholders'/Investors' Grievance Committee ¹
Meetings held	4	4
Mr. H. P. Prabhu	4	4
Mr. R. G. Govindrajpuram	4	4
Mr. Ravishankar Gopalan	4	NA

NA- Not a member of the Committee

¹The terms of reference of this Committee was conferred on the 'Stakeholders Relationship Committee' constituted by the Board on May 30, 2014; consequently, the 'Shareholders'/Investors' Grievance Committee' was dissolved w.e.f. May 30, 2014.

Terms of Reference and other details of Board Committees

Audit Committee

Composition of the Committee	
Mr. H. P. Prabhu (Chairman of the Committee)	Independent Director
Mr. R. G. Govindrajpuram	Independent Director
Mr. Ravishankar Gopalan	Independent Director

Board has constituted an Audit Committee comprising of Independent and Non-Executive Directors. The Committee's composition meets the requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. Members of the Audit Committee possess financial/accounting expertise/exposure.

The Audit Committee has the following powers:

- i. to investigate any activity within its terms of reference;
- ii. to seek any information from any employee;
- iii. to obtain any outside legal and professional advice;
- iv. to secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of Audit Committee *inter alia*, includes the following:

- i. Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. Recommending the appointment, re-appointment and replacement/ removal of statutory auditor and fixation of audit fee;
- iii. Approving payment for any other services by statutory auditor;
- iv. Reviewing with the management, the annual financial statements before submission to the board, focusing primarily on:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Directors' Report in terms of clause (2AA) of section 217 of the Companies Act, 1956;
 - Any changes in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of the audit findings;

- Compliances with the listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions and
 - Qualifications in the draft audit report.
- v. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
 - vi. Reviewing, with the management, performance of statutory auditors and adequacy of the internal control systems;
 - vii. Reviewing the Company's financial and risk management policies;
 - viii. Discussion with statutory auditors before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - ix. To review financial statements of subsidiary companies in particular its investments;
 - x. To review the functioning of the Whistle Blower mechanism;
 - xi. Scrutiny of inter-corporate loans and investments;
 - xii. Valuation of undertakings or assets of the Company, wherever it is necessary;
 - xiii. Monitoring the end use of funds raised through public offers and related matters;
 - xiv. Approval or any subsequent modification of transactions of the Company with related parties;
 - xv. Carrying out all other functions as is mentioned in the terms of reference of the Audit Committee;

During the year, Audit Committee met four (4) times on May 30, 2013, August 14, 2013, November 14, 2013 and February 14, 2014.

The Chairman of Audit Committee was present at the last Annual General Meeting of the Company.

Stakeholder Relationship Committee:

Composition of the Committee	
Mr. R. G. Govindrajpuram (Chairman of the Committee)	Independent Director
Mr. H. P. Prabhu	Independent Director

The Board has constituted 'Stakeholders Relationship Committee' (SR Committee) on May 30, 2014 consequent to the dissolution of the 'Shareholders'/Investors' Grievance Committee' (SIG Committee). The SR Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholders' / investors' / security holders' complaints. The Committee also monitors the implementation and compliance with the Company's Code of Conduct for prohibition of Insider Trading.

The SR Committee's composition and the terms of reference meet with the requirements of Clause 49 of the Listing Agreement and provisions of the Companies Act, 2013.

Meeting Details

During the year, SIG Committee met four (4) times on May 30, 2013, August 14, 2013, November 14, 2013 and February 14, 2014.

Subsidiary Monitoring Framework

All the Subsidiary Companies of the Company are managed by their respective Boards. The Boards have the right and obligations to manage such Companies in the best interest of their stakeholders. As a majority shareholder, the Company at times nominates its representatives on the Boards of Subsidiary Companies and monitors the performance of such Companies, *interalia*, by the following means:

- i) The Audit Committee reviews financial statements of the Subsidiary Companies, along with investments made by them, on a quarterly basis.
- ii) The Board of Directors reviews the board meeting minutes and statements of all significant transactions and arrangements, if any, of the Subsidiary Companies.

The Company has five material non-listed Indian subsidiaries ie. ABG Ports Limited, ABG Kolkata Container Terminal Private Limited, ABG Container Handling Private Limited, ALBA Asia Private Limited and Tuticorin Coal Terminal Private Limited whose turnover or net worth (i.e. paid-up capital and free reserves) exceeds 20% of the consolidated turnover or net worth respectively, of the listed holding company and its subsidiaries in the accounting year 2013-14.

4. General Shareholder Information:

A) Given below are the details of the Compliance Officer and the investors' complaints status:

Mr. Ritul Parmar, Company Secretary, is the Compliance Officer of the Company.

Details of Investors' Complaints received and redressed:

Opening Balance : Nil
 Received : 6
 Redressed : 6
 Closing Balance : NIL

B) General Body Meeting

Meeting	Date & Time	Location	Special Resolutions
A.G.M.	September 30, 2013 at 4.30 p.m.	Sangam Hall, Agarwal Bhawan, 100/C, Marine Lines, Next to Indian Oil Petrol Pump, Mumbai 400 002	Nil
A.G.M.	September 28, 2012 at 4.30 p.m.	Sangam Hall, Agarwal Bhawan, 100/C, Marine Lines, Next to Indian Oil Petrol Pump, Mumbai 400 002	Nil
A.G.M.	September 30, 2011 at 4.30 p.m.	Sangam Hall, Agarwal Bhawan, 100/C, Marine Lines, Next to Indian Oil Petrol Pump, Mumbai 400 002	Nil
E.G.M.	December 14, 2010 at 4.30 p.m.	Sangam Hall, Agarwal Bhawan, 100/C, Marine Lines, Next to Indian Oil Petrol Pump, Mumbai 400 002	For amendment of Articles of Association.

Neither any special resolution was passed through the postal ballot during the financial year 2013-14 nor any special resolution is proposed to be passed through postal ballot at ensuing Annual General Meeting.

5. Disclosure:

a) Disclosure on materially significant related party transactions

During the year under review, there were no transactions of material nature with the related parties that had potential conflict with the interest of the Company. Details of related party transactions are disclosed in notes to the accounts.

b) Details of the non-compliance, if any, with regard to capital market

The company has complied with the requirements of the Stock Exchange/ SEBI/ Statutory Authorities on all the matters relating to capital markets, since listed. There were no penalties imposed nor strictures passed on the Company by the Stock Exchange, SEBI or any other statutory authorities on any matter related to capital markets during last three years.

c) Whistle Blower Policy

The Company has adopted a Whistle Blower Policy and has established the necessary mechanism in accordance with Clause 49 of the Listing Agreement entered into with the Stock exchange for employees to report concerns about unethical behavior. No Person has been denied access to the Audit Committee.

d) Code of Conduct

The Board of Directors has adopted the Code of Conduct for the Directors and Senior Management. The said code has been communicated to the Directors and the members of the Senior Management. The code is also available on the Company's website www.abgworld.com

e) Certification from Managing Director (CEO)

The requisite certification from the Managing Director (CEO) required to be given under Clause 49(V) has been placed before the Board of Directors of the Company.

- f) Details of compliance with mandatory requirements and adoption of non-mandatory requirements of Clause 49 of the listing agreement.

The Company has complied with all the mandatory requirements as prescribed under Clause 49 of the Listing Agreement. A certificate from statutory auditors of the Company to this effect has been included in this report.

6. Means of Communication:

Quarterly Results	On website & timely dispatch to BSE
Whether half yearly report sent to the household of each shareholder (Non – mandatory requirement)	No
In which newspapers Quarterly Results of the Company are published?	1. Financial Express 2. Apla Mahanagar
Does Company have any website?	Yes, www.abgworld.com
Whether it also displays official news releases, and the Presentation made to investors or to analysts	No
Whether Management Discussion & Analysis is a part of Annual Report	Yes

7. Additional Shareholders' Information:

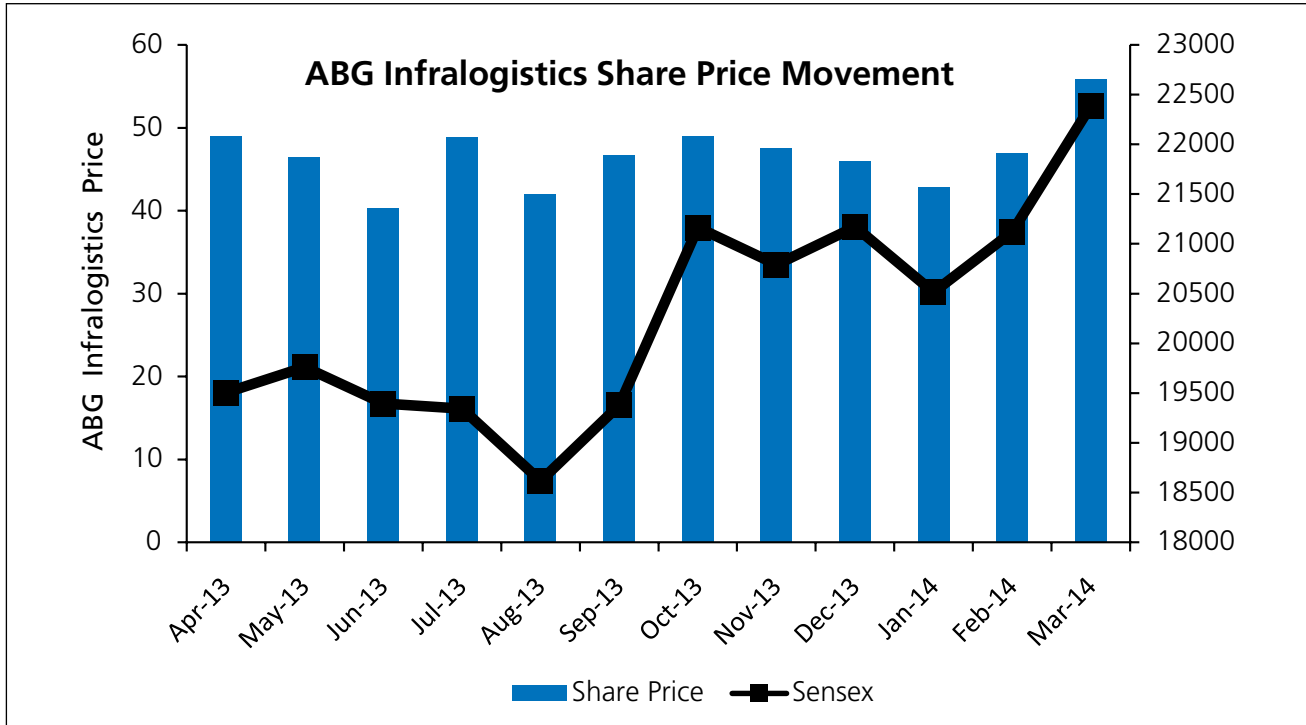
I	AGM – Date, Time and Venue	Monday, September 22, 2014 at 4.30 p.m. at Sangam Hall, Agarwal Bhawan, 100/C, Marine Drive, Next to Indian Oil Petrol Pump, Mumbai 400 002.
II	Financial Year	2013-14
III	Date of Book Closure	September 15, 2014 to September 22, 2014.
IV	Dividend Payment Date	N.A.
V	Registered Office and CIN	5th Floor, Bhupati Chambers, 13 Mathew Road, Mumbai 400 004 CIN: L63010MH1983PLC031578
VI	Phone, Fax, E-mail	Phone : 022 6656 3000, Fax : 022 2364 9236 E-mail : cs@abginfra.com , Website: www.abgworld.com
VII	Listing on Stock Exchange	BSE Limited Phiroze Jeejebhoy Towers, Dalal Street, Mumbai 400 001. Tel: 022 2272 1233/ 2272 1234
VIII	Listing Fees	Annual Listing fees has been paid to BSE Limited for the year 2014-2015.
IX	Stock Code	520155
X	ISIN	INE580C01019
XI	Registrar & Transfer Agents (RTA)	Bigshare Services Pvt. Ltd. E/2, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (East), Mumbai – 400 072.
XII	Phone, E-mail of RTA	Phone : 022 4043 0306 E-mail : shubhangi@bigshareonline.com
XIII	Share Transfer System	Share Transfers in physical forms can be lodged with Bigshare Services Pvt. Ltd at the above mentioned address. The transfers are normally processed within three weeks if all documents are received and are in order.
XIV	Outstanding GDRs/ ADRs/ Warrants	Not Applicable

8. Market Price data:

Month	High Price (₹)	Low Price (₹)	No. of Shares	BSE Sensex High	BSE Sensex Low
April 2013	58.60	47.10	45,188	19,622.68	18,144.22
May 2013	49.95	43.00	5699	20,443.62	19,451.26
June 2013	45.00	34.25	98,186	19,860.19	18,467.16
July 2013	57.00	40.00	3898	20,351.06	19,126.82
August 2013	46.55	33.30	2,51,468	19,569.20	17,448.71
September 2013	46.70	37.50	16,622	20,739.69	18,166.17
October 2013	53.95	47.90	5573	21,205.44	19,264.72
November 2013	52.30	44.00	54,256	21,321.53	20,137.67
December 2013	51.20	41.00	24,674	21,483.74	20,568.70
January 2014	49.85	39.00	1,29,641	21,409.66	20,343.78
February 2014	47.45	40.50	21,202	21,140.51	19,963.12
March 2014	55.85	38.80	1,10,699	22,467.21	20,920.98

Source: www.bseindia.com

Stock Performance at BSE v/s Sensex: The performance of ABG Infralogistics Limited equity shares on BSE against Sensex during the year 2013-14:



9. Dematerialisation of shares:

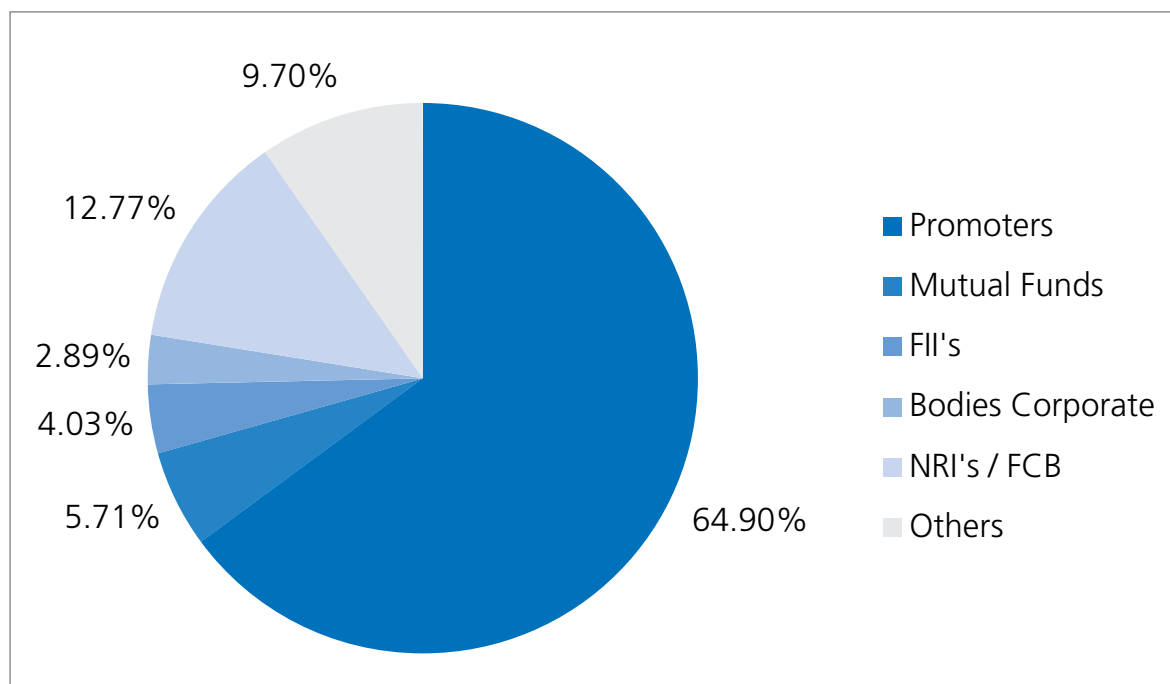
Under the Depository system, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE580C01019. The equity shares of the Company representing 98.78% of the Company's paid up equity capital are dematerialized as on March 31, 2014. The status of dematerialized shares as on March 31, 2014 is as under:

Particulars	No. of shares	% of capital issued
Held in Dematerialized form in NSDL	1,14,64,207	95.80
Held in Dematerialized form in CDSL	3,56,517	2.98
Physical	1,46,261	1.22
Total	1,19,66,985	100.00

10. Shareholding Pattern as on March 31, 2014:

Category	No. of Share Held	% of Share Holding
A. Promoter's Holding		
1. Promoter's holding		
a. Indian Promoters	77,66,947	64.90 %
b. Foreign Promoters	Nil	Nil
2. Persons acting in concert	Nil	Nil
Sub Total	77,66,947	64.90%
B. Non Promoters Holding		
Institutional Investors		
a. Mutual Funds	6,82,930	5.71%
b. Banks, Financial Institutions	100	0.00%
c. FIs	4,82,518	4.03%
d. Insurance Companies, Central/State Govt. Institutions, Non Government Institutions	Nil	Nil
Sub Total	11,65,548	9.74%
C. Others		
a. Private Corporate Bodies	3,46,813	2.90%
b. Indian Public	11,28,398	9.43%
c. Trusts	Nil	Nil
d. NRIs/ OCBs	28,742	0.24%
e. Any Other (Foreign Corporate Body)	15,00,000	12.53%
f. Clearing Member	30,537	0.26%
Sub Total	28,39,680	25.36%
GRAND TOTAL	1,19,66,985	100.00%

11. Category of shareholders as on March 31, 2014:



12. The Distribution of Shareholding as on March 31, 2014:

Shareholding of Nominal Value	Number of Holders	% of Total Shareholders	Share Capital Amount (In ₹)	% of Total Capital
1 to 5000	4383	93.43	47,94,810	4.01
5001 to 10000	149	3.18	12,13,450	1.01
10001 to 20000	69	1.47	10,38,210	0.87
20001 to 30000	26	0.56	6,73,540	0.56
30001 to 40000	12	0.26	4,20,550	0.35
400001 to 50000	11	0.23	5,15,310	0.43
50001 to 100000	18	0.38	13,59,970	1.14
100001 and above	23	0.49	10,96,54,010	91.63
Total	4691	100.00	11,96,69,850	100.00

**DECLARATION BY MANAGING DIRECTOR UNDER
CLAUSE 49 OF THE LISTING AGREEMENT**

To
The Members

ABG Infralogistics Limited

I, Saket Agarwal, Managing Director of ABG Infralogistics Limited, declare that to the best of my knowledge and belief, all the Members of the Board and Senior Management Personnel of the company have affirmed their respective compliances with the applicable code of conduct during the year ended March 31, 2014.

**Saket Agarwal
Managing Director**

London
May 30, 2014

AUDITORS' REPORT ON CORPORATE GOVERNANCE

To the Members of

ABG Infralogistics Limited

We have examined the compliance of conditions of Corporate Governance by ABG Infralogistics Limited, for the year ended on 31st March 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchange.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied in all material respect with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M.M. CHATURVEDI & CO.

Chartered Accountants
(Registration No. 112941W)

M.M. CHATURVEDI

PARTNER
Membership No 31118

Mumbai
Dated: 30th May, 2014



INDEPENDENT AUDITORS' REPORT

To the Members of

ABG Infralogistics Limited**Report on the Financial Statements**

We have audited the accompanying financial statements of ABG Infralogistics Limited ("the Company"), which comprise the Balance sheet as at 31 March 2014, the Statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 of India ("the Act"). This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence, about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- (i) in the case of the Balance sheet, of the state of affairs of the Company as at 31 March 2014;
- (ii) in the case of the Statement of profit and loss, of the loss of the Company for the year ended on that date and
- (iii) in the case of Cash flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in the paragraphs 4 and 5 of the Order.
- 2) As required by section 227(3) of the Act, we report that :
 - (a) we have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance Sheet, the Statement of Profit and Loss and the Cash flow Statement dealt with by this report are in agreement with the books of account;
 - (d) in our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Act; and
 - (e) on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act.

For **M. M. Chaturvedi & Co.**

Chartered Accountants

Firm's Registration No: 112941W

M.M.Chaturvedi

Partner

Membership No: 31118

Mumbai

Date: May 30, 2014

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT - MARCH 31, 2014

(Referred to in our report of even date)

- 1 In respect of its fixed assets:
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. According to the information and explanations given to us, a major portion of the fixed assets has been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information given to us, no material discrepancy has been noticed on such verification as compared to records.
 - c. In our opinion, the Company has not disposed off any substantial part of its fixed assets during the year so as to affect its going concern status.
2. According to the information and explanations given to us, the Company's nature of operations does not require it to hold inventories and accordingly, clause 4(ii) of the Companies (Auditor's Report) Order, 2003 is not applicable.
3. In respect of loans, secured or unsecured, granted or taken by the Company to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956:
 - a. According to the information and explanations given to us, the Company has given advances in the nature of loans to its two subsidiaries and outstanding balance and maximum balance outstanding at any time during the year from these subsidiaries was ₹ 16,96,94,722.
 - b. In our opinion and according to the information and explanations given to us, the rates of interest and other terms and conditions are not prima facie prejudicial to the interest of the Company.
 - c. According to the information and explanations given to us, the aforesaid loans are repayable on demand.
 - d. As the aforesaid loans given by the Company are repayable on demand, the question of overdue amount does not arise.
 - e. According to the information and explanations given to us, the Company has, during the year, fully repaid advance received from one of the subsidiary company against sale of assets. Maximum amount outstanding at any time during the year to the said subsidiary was ₹ 16,19,55,978.
 - f. In our opinion and according to the information and explanations given to us, the rates of interest and other terms and conditions are not prima facie prejudicial to the interest of the Company.
 - g. As the aforesaid advance taken by the Company has already been fully repaid, the question of overdue amount does not arise.
4. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for purchases of fixed assets and sale of services. The activities of the Company do not involve purchase of inventory and the sale of goods. We have not noted any continuing failure to correct major weakness in the internal control system during the course of the audit.
5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
 - a. In our opinion and according to the information and representations given to us, the transactions made in pursuance of contracts or arrangements that needed to be entered in the register maintained under section 301 of the Companies Act, 1956 have been so entered.
 - b. In our opinion and according to the information and explanations given to us, the transactions made in pursuance to contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 exceeding the value of rupees five lacs in respect of each party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. According to the information and explanations given to us, the Company has not accepted any deposits from the public.
7. *The Company did not have an internal audit system during the year.*
8. According to the information and explanations given to us, the Central Government has not prescribed the maintenances of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 in respect of services carried out by the Company.
9.
 - a. According to the information and explanations given to us, and on the basis of our examination of the books of account, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess wherever applicable and any other material statutory dues applicable to it with the appropriate authorities *except in a few cases* where there have been delays. According to the information given to us, no undisputed amounts in respect of aforesaid dues were outstanding as at 31st March, 2014 for a period of more than six months from the date they became payable.

- b. According to the information and explanations given to us, the disputed statutory dues have not been deposited on account of matters pending before appropriate authorities as under: -

Nature of dues	Amount ₹	Period to which the amount relates	Forum where dispute is pending
Sales Tax	17,99,088	1996-97	Chennai High Court
	51,33,109	1997-98	
	54,58,212	1998-99	
	1,53,71,120	1999-2000	
	1,71,17,882	2000-01	
	73,01,689	2001-02	
	93,02,847	2002-03	
Maharashtra Value Added Tax	14,57,98,687	2005-06	Deputy Commissioner of Sales Tax-(Appeal-VI) Mumbai
	66,45,04,605	2008-09	
TOTAL	87,17,87,239		

10. The Company has no accumulated losses and has not incurred cash losses during the financial year covered by our audit or in the immediately preceding financial year.
11. *According to the information and explanations given to us, the Company has defaulted in repayment of dues to financial institutions and banks during the year and the same have generally been regularized within 90 days except dues of ₹ 8,54,54,679 which are older than 90 days. Aggregate amount of dues which have not been paid on due dates and which are outstanding as on 31.3.2014 is ₹ 21,44,45,337.*
12. According to the information and explanations given to us, the Company has not granted loans and advance on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund, nidhi, mutual benefit fund or a society. Accordingly, clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 is not applicable.
14. According to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 is not applicable.
15. According to the information and explanations given to us, the Company has given corporate guarantees against the loans taken by its subsidiary companies from banks aggregating to ₹ 43.25 crores. In our opinion, the terms and conditions on which aforesaid corporate guarantees are given are not, prima facie, prejudicial to the interest of the Company.
16. According to the information and explanations given to us, the term loans availed by the Company have been applied during the year for the purposes for which they were raised.
17. According to the information and explanations given to us, and on an overall examination of the Balance Sheet of the Company, funds raised on short term basis (excluding current maturities of long term dues) have, prima facie, not been used during the year for long term investments.
18. The Company has not made any preferential allotment of share to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures during the year.
20. The Company has not raised any money by public issue during the year.
21. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For **M. M. Chaturvedi & Co.**
Chartered Accountants
Firm's Registration No: 112941W

M. M. Chaturvedi
Partner
Membership No: 31118

Mumbai
Date: May 30, 2014



BALANCE SHEET AS AT MARCH 31, 2014

(Currency : Indian Rupees)

	Note	March 31, 2014	March 31, 2013
Equity and liabilities			
Shareholders' fund			
Share capital	3	11,96,69,850	11,96,69,850
Reserves and surplus	4	2,00,50,53,267	2,18,80,44,226
		2,12,47,23,117	2,30,77,14,076
Non-current liabilities			
Long-term borrowings	5	1,82,57,70,515	1,44,17,87,222
Deferred tax liabilities (net)	6	8,14,90,624	17,35,33,339
Other Long term liabilities	7	3,29,47,369	3,29,47,369
Long-term provisions	8	9,44,283	8,50,291
		1,94,11,52,791	1,64,91,18,221
Current liabilities			
Short-term borrowings	9	10,04,00,000	10,74,84,300
Trade payables	10	9,35,24,713	9,05,05,121
Other current liabilities	11	81,23,27,113	1,38,02,57,822
Short-term provisions	8	3,14,761	15,29,559
		1,00,65,66,587	1,57,97,76,802
Total		5,07,24,42,495	5,53,66,09,099
Assets			
Non-current assets			
Tangible assets	12	2,76,04,53,055	3,09,29,49,754
Capital work-in-progress		18,72,95,657	18,72,19,701
Non-current investments	13	64,09,07,576	64,09,07,566
Long-term loans and advances	14	54,93,10,844	62,57,28,334
Other non-current assets	17	24,80,820	2,83,93,876
		4,14,04,47,952	4,57,51,99,231
Current assets			
Trade receivables	15	35,32,80,651	48,40,96,781
Cash and bank balance	16	3,44,68,571	4,55,15,142
Short-term loans and advances	14	50,12,97,593	33,51,61,962
Other current assets	17	4,29,47,728	9,66,35,983
		93,19,94,543	96,14,09,869
Total		5,07,24,42,495	5,53,66,09,099
Significant accounting policies	2		
The accompanying notes 1-34 are an integral part of the financial statements			

As per our report of even date attached.

For and on behalf of Board of Directors of ABG Infralogistics Limited

For M. M. CHATURVEDI & CO.

Chartered Accountants

Firm Registration No. 112941W

M. M. CHATURVEDI

Partner

Membership No.: 31118

Mumbai, India

May 30, 2014

Ritul Parmar

Company Secretary

Mumbai, India

May 30, 2014

Saket Agarwal

Managing Director

London, U.K.

May 30, 2014

Kamlesh Kumar Agarwal

Chairman

Mumbai, India

May 30, 2014

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014

(Currency : Indian Rupees)

	Note	March 31, 2014	March 31, 2013
Income			
Revenue from operations	18	74,37,03,761	96,73,17,946
Other income	19	1,97,14,396	8,14,86,098
Total revenue		76,34,18,157	1,04,88,04,044
Expenses			
Employee benefits expense	20	8,32,89,902	8,76,17,878
Finance costs	21	32,22,04,523	33,17,73,880
Depreciation and amortization expense	22	35,00,15,528	36,93,75,179
Other expenses	23	28,29,41,880	37,60,69,521
Total expenses		1,03,84,51,833	1,16,48,36,458
Profit/(Loss) before tax and prior period item		(27,50,33,676)	(11,60,32,414)
Prior period (Income)/expenses		-	-
Profit/(Loss) before tax		(27,50,33,676)	(11,60,32,414)
Tax expense			
Deferred tax		(9,20,42,715)	(5,32,25,501)
Total tax expense		(9,20,42,715)	(5,32,25,501)
Profit/(Loss) after tax		(18,29,90,961)	(6,28,06,913)
Earnings per equity share (nominal value of share ₹10 per share)			
Earning/(Loss) per share basic and diluted	24	(15.29)	(5.25)
Significant accounting policies	2		
The accompanying notes 1-34 are an integral part of the financial statements			

As per our report of even date attached.

For and on behalf of Board of Directors of ABG Infralogistics Limited

For M. M. CHATURVEDI & CO.

Chartered Accountants
Firm Registration No. 112941W

M. M. CHATURVEDI
Partner
Membership No.: 31118

Mumbai, India
May 30, 2014

Ritul Parmar
Company Secretary

Mumbai, India
May 30, 2014

Saket Agarwal
Managing Director

London, U.K.
May 30, 2014

Kamlesh Kumar Agarwal
Chairman

Mumbai, India
May 30, 2014



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

(Currency : Indian Rupees)

	March 31, 2014	March 31, 2013
Cash flow from operating activities		
Profit/(loss) before tax	(27,50,33,676)	(11,60,32,414)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization	35,00,15,528	36,93,75,179
Interest income	(17,18,193)	(34,83,297)
Loss/(Profit) on sale of Fixed Assets/Business	-	(3,98,94,556)
Miscellaneous balances written off	4,457	2,50,46,645
Dividend income	(1,79,81,520)	(3,81,08,245)
Finance costs	32,22,04,523	33,17,73,880
Operating profit before working capital changes	37,74,91,119	52,86,77,192
Movements in working capital :		
Increase/ (decrease) in trade payables	30,19,592	1,55,28,922
Increase / (decrease) in long-term provisions	93,992	(6,23,557)
Increase / (decrease) in short-term provisions	(12,14,798)	(1,29,349)
Increase/ (decrease) in other current liabilities	(13,92,83,101)	74,39,075
Decrease / (increase) in trade receivables	13,08,11,674	(59,39,409)
Decrease / (increase) in long-term loans and advances	1,73,000	(86,91,100)
Decrease / (increase) in short-term loans and advances	(16,61,35,631)	2,85,23,416
Decrease / (increase) in other current assets	5,28,70,983	(1,48,85,732)
Cash generated from /(used in) operations	25,78,26,829	54,98,99,458
Direct taxes paid (net of refunds)	7,62,44,489	(2,11,19,548)
Net cash flow from/ (used in) operating activities (A)	33,40,71,318	52,87,79,910
Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	(1,75,94,787)	(76,00,996)
Investment in subsidiary company	(10)	(24,56,17,412)
Investment redeem in subsidiary company	-	6,00,00,000
Bank deposits in excess of 3 months	18,16,041	(37,94,864)
Sale of fixed asset	-	9,13,00,000
Interest income	46,04,664	34,83,297
Dividend income	1,79,81,520	3,81,08,245
Net cash flow from/ (used in) investing activities (B)	68,07,428	(6,41,21,730)

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

(Currency : Indian Rupees)

	March 31, 2014	March 31, 2013
Cash flows from financing activities		
Proceeds from long-term borrowings	18,60,00,000	35,00,00,000
Repayment of long-term borrowings	(26,30,47,347)	(55,30,62,797)
Proceeds from short-term borrowings	10,04,00,000	67,61,700
Repayment of short-term borrowings	(10,74,84,300)	-
Dividend including dividend distribution tax	(3,27,968)	(25,200)
Interest paid	(28,94,93,520)	(29,28,13,202)
Net cash flow from/ (used in) in financing activities (C)	(37,39,53,134)	(48,91,39,500)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	3,30,74,377	(2,44,81,319)
Cash and cash equivalents at the beginning of the year	4,30,60,845	6,75,42,165
Cash and cash equivalents at the end of the year	99,86,458	4,30,60,845
Components of cash and cash equivalents		
Cash on hand	22,610	2,72,13,658
With banks - in current account	99,63,858	1,58,47,187
Total cash and cash equivalents (refer note 16.)	99,86,458	4,30,60,845

1. All figures in the brackets are outflow.

2. Cash flow statement has been prepared under the Indirect Method as set out in the Accounting Standard 3 "Cash Flow Statement".

3. The accompanying notes 1-34 are an integral part of the financial statements.

As per our report of even date attached.

For and on behalf of Board of Directors of ABG Infralogistics Limited

For M.M. CHATURVEDI & CO.

Chartered Accountants

Firm Registration No. 112941W

M. M. CHATURVEDI

Partner

Membership No.: 31118

Mumbai, India
May 30, 2014

Ritul Parmar

Company Secretary

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May 30, 2014

Saket Agarwal

Managing Director

London, U.K.
May 30, 2014

Kamlesh Kumar Agarwal

Chairman

Mumbai, India
May 30, 2014

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2014

(Currency : Indian Rupees)

1. Corporate information

ABG Infralogistics Limited ("the Company") was incorporated on 15-12-1983. The Company is operating in Port & Infrastructure facilities, Charter Hire & Operation of Heavy Duty Cranes, Engineering & Erection activities.

2. Summary of significant accounting policies**a Basis of preparation of financial statements**

These financial statements are prepared and presented on the accrual basis of accounting and comply with Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government, the relevant provisions of the Companies Act, 1956 and other accounting principles generally accepted in India to the extent applicable. The financial statements are presented in Indian Rupees.

b Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

c Current / Non-current classification

Based on the nature of services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of classification of current and non-current assets and liabilities.

d Revenue recognition

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

e Interest income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

f Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

g Investments

Long term investments have been accounted at cost. Provision for diminution in the value of long term investments is made only if such a decline, in the opinion of the management, is other than temporary.

h Depreciation

Depreciation is provided using the Straight Line Method as per the useful lives of the assets estimated by the management, or at the rates prescribed under schedule XIV of the Companies Act, 1956 whichever is higher.

Assets purchased costing less than ₹ 5,000/- are fully depreciated in the year of purchase.

i Inventories

Stores and spares are written off in the year of purchase.

j Retirement and other employee benefits

Retirement benefits in the form of provident fund is a defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.

Gratuity liability is defined benefit obligations and are provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.

Long term compensated absences are provided for based on actuarial valuation at the year end. The actuarial valuation is done as per projected unit credit method.

Actuarial gains/losses are immediately taken to profit and loss account and are not deferred.

k Foreign currency translation

Foreign currency transactions are recorded at the rate of the exchange prevailing on the date of transaction. Foreign currency monetary items are reported using closing rate of exchange at the end of the year.

The resulting exchange gains/losses are adjusted to :

- a. Cost of fixed assets/Capital WIP, if exchange differences are on long term monetary items in relation to acquisition of fixed assets.
- b. Profit and Loss Account, in other cases.

l Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

The deferred tax charge or credit and the corresponding deferred tax liability or asset are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent of there is reasonable certainty that the asset can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

m Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

n Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

o Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

p Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

q Contingent liabilities

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 not probable that an outflow of resources will be required to settle the obligation. 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 financial statements.

3. Share Capital

	March 31, 2014	March 31, 2013
Authorised Shares		
3,00,00,000 (Previous Year 3,00,00,000) Equity Shares Of ₹ 10/- each	30,00,00,000	30,00,00,000
Issued,subscribed and fully paid up		
1,19,66,985 (Previous Year 1,19,66,985) Equity Shares Of ₹ 10/- each fully paid up	11,96,69,850	11,96,69,850
	11,96,69,850	11,96,69,850

a) Reconciliation of Equity Share Capital

	March 31, 2014		March 31, 2013	
	Number	Amount	Number	Amount
Equity Shares at the beginning of the year	1,19,66,985	11,96,69,850	1,19,66,985	11,96,69,850
Equity Shares at the end of the year	1,19,66,985	11,96,69,850	1,19,66,985	11,96,69,850

b) Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion of the shares held by the shareholder.

c) Details of shareholders holding more than 5% shares in the company

	March 31, 2014		March 31, 2013	
	No. of shares	% holding	No. of shares	% holding
Equity shares of ₹ 10 each fully paid				
Mr. Saket Agarwal	77,11,000	64.44%	77,11,000	64.44%
PSA India Pte. Ltd.	15,00,000	12.53%	15,00,000	12.53%
ICICI Prudentials Dynamic Plan	6,06,887	5.07%	6,06,887	5.07%

4. Reserves and surplus

	March 31, 2014	March 31, 2013
General Reserve		
At the beginning of the accounting period	1,10,95,55,664	1,10,95,55,664
At the end of the accounting period	1,10,95,55,664	1,10,95,55,664
Securities Premium Reserve		
At the beginning of the accounting period	47,98,32,933	47,98,32,933
At the end of the accounting period	47,98,32,933	47,98,32,933
Capital Redemption Reserve		
At the beginning of the accounting period	10,80,32,150	10,80,32,150
At the end of the accounting period	10,80,32,150	10,80,32,150
Capital Reserve		
At the beginning of the accounting period	1,00,00,000	1,00,00,000
At the end of the accounting period	1,00,00,000	1,00,00,000
Investment Allowance Reserve		
At the beginning of the accounting period	90,00,000	90,00,000
At the end of the accounting period	90,00,000	90,00,000
Surplus/(deficit) in the statement of profit and loss		
Balance as per last financial statements	47,16,23,479	53,44,30,392
Profit / (Loss) for the year	(18,29,90,961)	(6,28,06,913)
Allocations and Appropriations		
Net surplus in the statement of profit and loss	28,86,32,518	47,16,23,479
Total reserves and surplus	2,00,50,53,267	2,18,80,44,226

5. Long-term borrowings

Particulars	Non-current portion	Non-current portion	Current maturities	Current maturities
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
Term Loan				
Indian Rupee Loans	60,02,06,112	53,92,96,077	27,08,09,785	26,31,46,430
Foreign Currency Loan from Bank	-	2,74,33,820	9,76,36,389	8,23,01,458
Term Loan from Finance Companies	1,22,55,64,403	87,50,57,325	8,37,17,457	56,77,46,383
	1,82,57,70,515	1,44,17,87,222	45,21,63,631	91,31,94,271
The above amount includes				
Secured borrowings	1,82,57,70,515	1,44,17,87,222	45,21,63,631	91,31,94,271
Amount disclosed under the head "Other current liabilities" (refer note-11.)	-	-	(45,21,63,631)	(91,31,94,271)
	1,82,57,70,515	1,44,17,87,222	-	-

(A) Details of Terms of Long Term Borrowings:

(i) Indian Rupee Loans:

Loans with Rate of Interest	Non Current Portion	Current Maturities		Repayment terms for amount not yet due
		Overdue	Due in Next One Year	
₹ 3,49,59,637@ 11.09%	-	2,23,06,558	1,26,53,079	2 monthly installments
₹ 18,60,00,000 @ 13.00%	14,60,00,000	-	4,00,00,000	11 quarterly installments
₹ 23,37,35,121 @ 14.70%	9,92,72,121	5,76,27,000	7,68,36,000	10 quarterly installments
₹ 14,78,57,139 @ 13.00%	11,49,99,991	-	3,28,57,148	18 quarterly installments
₹ 16,00,00,000 @ 13.00%	16,00,00,000	-	-	16 quarterly installments
₹ 10,84,64,000 @ 12.50%	7,99,34,000	57,06,000	2,28,24,000	18 quarterly installments
Total Indian Rupee Loans	60,02,06,112	8,56,39,558	18,51,70,227	

(ii) Foreign Currency Loans:

Loans with Rate of Interest	Non Current Portion	Overdue	Due in Next One Year	Repayment terms for amount not yet due
₹ 9,76,36,389@ 2.86%	-	6,50,90,926	3,25,45,463	One installment

(iii) Term Loan from Finance Companies:

Loans with Rate of Interest	Non Current Portion	Overdue	Due in Next One Year	Repayment terms for amount not yet due
₹ 29,69,75,996@ 11.49%	25,80,26,995	20,83,785	3,68,65,215	32 monthly installments
₹ 19,08,72,983@ 12.00%	18,89,64,254	-	19,08,729	16 quarterly installments
₹ 75,00,00,000@ 13.50%	75,00,00,000	-	-	48 monthly installments
₹ 7,14,32,882@ 16.00%	2,85,73,154	-	4,28,59,728	15 monthly installments
Total Loan with Finance Companies	1,22,55,64,403	20,83,785	8,16,33,672	

- (All the above loans are secured by hypothecation of plant and Machinery financed there-against and part of the receivables under specific charter hire agreements.)
- (Rates of interest are generally variable and linked to base rates of respective banks. Rates given above are generally those prevailing at the end of the year.)

6. Deferred tax liability (net)

	March 31, 2014	March 31, 2013
Deferred tax liability		
Fixed assets: impact of difference between tax depreciation and depreciation charged for the financial reporting	27,59,11,832	27,68,27,759
Gross deferred tax liability	27,59,11,832	27,68,27,759
Deferred tax asset		
Leave encashment and gratuity provision	4,27,949	7,72,142
Unabsorbed depreciation under Tax Laws	19,39,93,259	10,25,22,278
Gross deferred tax asset	19,44,21,208	10,32,94,420
Net deferred tax liability	8,14,90,624	17,35,33,339

7. Other Long term liabilities

	March 31, 2014	March 31, 2013
Creditors for capital goods	3,29,47,369	3,29,47,369
	3,29,47,369	3,29,47,369

8. Provisions

	Long-term		Short-Term	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
Provision for employee benefits				
Provision for Gratuity	-	-	-	12,46,129
Provision for leave encashment	9,44,283	8,50,291	3,14,761	2,83,430
	9,44,283	8,50,291	3,14,761	15,29,559

9. Short-term borrowings

	Security	Terms of Repayment /Interest Rates	March 31, 2014	March 31, 2013
Short Term Borrowings from Banks			10,04,00,000	-
Buyer's Credits (Secured- in foreign currency)			-	10,74,84,300
			10,04,00,000	10,74,84,300
Details of Short Term Borrowings from Banks:				
Overdraft facility	Mortgage to be created of specified freehold land and, in the interim, by the personal guarantee to be given by Mr. Saket Agarwal, valid until creation of the above mortgage.	365 days @ 13.25%	8,00,00,000	-
Short Term Loan	Hypothecation of specific cranes	182 days @ 12.75%	2,04,00,000	-
Buyer's Credit	Hypothecation of specific cranes	180 days @ 1.609%	-	10,74,84,300
			10,04,00,000	10,74,84,300

10. Trade payables

	March 31, 2014	March 31, 2013
Trade payables	7,54,66,619	8,49,26,101
Trade payables related party (refer note 33 for details of dues to micro and small enterprises)	1,80,58,094	55,79,020
	9,35,24,713	9,05,05,121

11. Other current liabilities

	March 31, 2014	March 31, 2013
Current maturities of long-term borrowings (refer note 5)	45,21,63,631	91,31,94,271
TDS payable	55,63,223	1,24,90,179
Interest accrued but not due	1,36,25,525	70,31,014
Interest accrued and due	6,16,31,068	3,55,14,576
Advance from customers	21,17,39,379	12,17,07,885
Advance from related party	-	16,13,93,978
Unclaimed Dividend	21,24,181	24,52,148
Other Statutory Dues	6,10,739	3,01,59,626
Other current liabilities	6,48,69,367	9,63,14,145
	81,23,27,113	1,38,02,57,822

FIXED ASSETS : Tangible Assets

Note 12 :

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 01.04.2013	Additions during the Year	Deductions during the Year	Total as at 31.03.2014	Up to 31.03.2013	Depreciation during the Year	Deduction during the year*	Up to 31.03.2014	As at 31.03.2014	As at 31.03.2013
Freehold Land	12,26,26,161	-	-	12,26,26,161	-	-	-	-	12,26,26,161	12,26,26,161
Buildings	46,27,320	-	-	46,27,320	32,60,963	1,50,875	74,749	33,37,089	12,90,231	13,66,357
Plant & Machinery	6,09,96,66,758	1,54,18,919	-	6,11,50,85,677	3,14,31,97,123	35,13,10,567	-	3,49,45,07,690	2,62,05,77,987	2,95,64,69,635
Office Equipment	1,64,72,080	4,98,860	-	1,69,70,940	1,28,28,257	9,59,139	25,07,393	1,12,80,003	56,90,937	36,43,823
Furniture & Fixture	1,67,05,142	7,08,271	-	1,74,13,413	95,96,989	7,72,670	6,01,956	97,67,703	76,45,710	71,08,153
Vehicles	1,44,44,043	8,92,781	-	1,53,36,824	1,27,08,418	10,04,750	9,98,373	1,27,14,795	26,22,029	17,35,625
Total	6,27,45,41,504	1,75,18,831	-	6,29,20,60,335	3,18,15,91,750	35,41,98,001	41,82,471	3,53,16,07,280	2,76,04,53,055	3,09,29,49,754
Previous year	6,36,65,18,338	38,01,938	9,57,78,772	6,27,45,41,504	2,85,65,89,899	36,93,75,179	4,43,73,328	3,18,15,91,750	3,09,29,49,754	

*Current year's figures represent excess provision in earlier years written back

13. Non-current investments

	March 31, 2014	March 31, 2013
Trade investments (valued at cost unless stated otherwise)		
Unquoted equity shares		
Investment in subsidiaries		
<u>Haldia Bulk Terminals Private Limited</u> 8,900 (Previous Year 8,900) Equity Share of ₹ 10 Face Value	89,000	89,000
<u>Kandla Container Terminal Private Limited</u> 1,99,99,400 (Previous Year 1,99,99,400) Equity Share of ₹10 Face Value	19,99,94,000	19,99,94,000
<u>ABG Kolkata Container Terminal Private Limited</u> 44,95,380 (Previous Year 44,95,380) Equity Share of ₹ 10 Face Value	4,49,53,800	4,49,53,800
<u>ABG Ports Limited</u> 10,87,452 (Previous Year 10,87,451) Equity Share of ₹ 10 Face Value	5,47,74,922	5,47,74,912
<u>West Quay Multi Port Private Limited</u> 5,100 (Previous Year 5,100) Equity Share of ₹ 10 Face Value	51,000	51,000
<u>ABG Projects & Services Limited - U.K.</u> 2,38,002 (Previous Year 2,38,002) Equity Share of £ 1 Face Value	1,95,24,854	1,95,24,854
Investment in Other Companies		
<u>Lexicon Finance Limited</u> 1,00,000 (Previous Year 1,00,000) Equity Share of ₹ 10 Face Value	10,00,000	10,00,000
<u>South West Port Limited</u> 1,20,12,000 (Previous Year 1,20,12,000) Equity Share of ₹ 10 Face Value	12,01,20,000	12,01,20,000
Unquoted Preference shares		
Investment in subsidiaries		
<u>Kandla Container Terminal Private Limited</u> 1,00,00,000 (Previous year 1,00,00,000) 0.001% Cumulative compulsorily convertible preference shares of ₹ 10 Face Value	20,04,00,000	20,04,00,000
	64,09,07,576	64,09,07,566

14. Loans and advances

Unsecured, considered good	Non-current		Current	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
Security Deposit to Related Parties	34,61,94,550	34,58,00,550	-	-
Security Deposit to others	2,92,74,869	2,98,41,869	-	-
Loans and Advances to Related parties	-	-	21,59,39,895	1,64,00,700
Advances recoverable in cash or in kind or for value to be received	-	-	27,63,70,040	30,69,96,795
Prepaid Expenses	-	-	89,87,658	1,17,64,467
Advance Income Tax (Net of Provision for Taxation)	17,38,41,425	25,00,85,914	-	-
Total	54,93,10,844	62,57,28,334	50,12,97,593	33,51,61,962

15. Trade receivables

	March 31, 2014	March 31, 2013
Unsecured, considered good unless stated otherwise		
Outstanding for a period exceeding six months from the date they are due for payment	20,26,65,123	17,75,38,751
Others	15,06,15,528	30,65,58,030
Total	35,32,80,651	48,40,96,781

16. Cash and Bank Balances

	March 31, 2014	March 31, 2013
a. Cash and cash equivalents		
Balances with banks:		
- In current accounts	99,63,858	1,58,47,187
Cash on hand	22,600	2,72,13,658
TOTAL	99,86,458	4,30,60,845
b. Other bank balances		
- Unpaid dividend accounts	21,26,330	24,54,297
- In enmarked accounts	1,67,93,401	-
- Fixed Deposits with maturity more than 3 months but less than 12 Months	55,62,382	-
TOTAL	2,44,82,113	24,54,297
	3,44,68,571	4,55,15,142

17. Other current assets

	Non-current		Current	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
Balance With Bank				
In Fixed Deposits	24,80,820	2,63,24,677	-	-
(with Maturity of More than 12 months)				
Interest accrued				
- On Fixed Deposits	-	20,69,199	2,67,402	10,84,674
Funded Gratuity Plan (Over-Funded)	-	-	12,35,004	-
Unbilled revenue	-	-	4,14,45,322	9,55,51,309
	24,80,820	2,83,93,876	4,29,47,728	9,66,35,983

18. Revenue from operations

	Year ended March 31, 2014	Year ended March 31, 2013
Service Charges from:		
- Crane Operations	71,73,21,787	92,06,36,758
- Crane mobilization	2,63,81,974	4,66,81,188
	74,37,03,761	96,73,17,946

19. Other income

	Year ended March 31, 2014	Year ended March 31, 2013
Interest income on :		
- Bank deposits	17,18,193	24,29,198
- Intercorporate deposits	-	10,54,099
Dividend from subsidiary company	1,79,81,520	3,81,08,245
Profit on sale of crane	-	3,98,94,556
Sundry Balance written back	14,683	-
	1,97,14,396	8,14,86,098

20. Employee benefits expense

	Year ended March 31, 2014	Year ended March 31, 2013
Salaries, wages and bonus	7,44,61,345	7,87,35,146
Contribution to provident and other funds	54,60,429	56,34,422
Staff welfare expenses	33,68,128	32,48,310
	8,32,89,902	8,76,17,878

21. Finance costs

	Year ended March 31, 2014	Year ended March 31, 2013
Interest		
- Banks	10,41,58,283	10,02,87,534
- Financial Institutions/Companies	17,73,79,753	18,27,30,950
- Foreign Banks	44,09,403	42,55,513
Interest on intercorporate deposits	76,22,665	2,47,03,518
Bank charges	49,50,780	61,10,817
Financial charges	18,93,463	29,54,989
Interest on delayed payment of taxes	82,54,938	39,68,859
Exchange Differences (Net)	1,35,35,238	67,61,700
	32,22,04,523	33,17,73,880

22. Depreciation and Amortization Expense

	Year ended March 31, 2014	Year ended March 31, 2013
Depreciation of Tangible Assets	35,00,15,528	36,93,75,179
	35,00,15,528	36,93,75,179

23. Other Expenses

	Year ended March 31, 2014	Year ended March 31, 2013
Power and Fuel	1,66,86,696	1,93,98,918
Stores and spares consumed	1,03,31,836	1,43,14,063
Sub-Contracting Expenses	14,33,75,458	19,43,81,459
Freight and crane mobilisation charges	1,66,78,479	3,53,26,534
Rent	1,33,03,680	1,58,98,118
Insurance	1,02,52,155	1,19,35,422
Repairs And Maintenance		
Plant And Machinery	1,30,82,893	94,70,789
Building	6,32,991	1,04,918
Others	5,42,136	5,15,310
Advertisement and business promotion expenses	14,66,855	11,73,880
Travelling, conveyance and car expenses	1,75,97,746	1,88,30,754
Printing and Stationery	13,36,703	8,11,152
Legal and Professional Fees	84,77,828	34,72,122
Payment to Auditor (Refer Details Below)	49,75,000	50,60,000
Director's Sitting Fees	75,000	80,000
Lease / Hire Charges for Equipment	13,22,209	9,58,160
Postage and telephone	25,82,824	24,27,134
Rates and taxes	91,25,422	61,40,967
Security & Service Charges	15,24,115	12,50,953
Royalty Expenses	10,35,370	-
Subscription & Membership Fees	10,90,269	13,01,241
Miscellaneous Balances Written off	4,457	2,50,46,645
Liquidated damages	63,52,736	45,58,360
Miscellaneous Expenses	10,89,022	36,12,622
	28,29,41,880	37,60,69,521
Payment To Auditor		
As Auditor:		
Audit Fee	20,00,000	20,00,000
Tax audit fees	5,00,000	5,00,000
In Other Capacity:		
Tax representation	18,00,000	18,00,000
Quarterly results Reviews	6,00,000	6,00,000
Certification Fees	75,000	1,60,000
	49,75,000	50,60,000

24. Basic And Diluted Earnings Per Share

Particulars		March 31, 2014	March 31, 2013
Profit/(Loss) After Tax As Per Profit And Loss Account	A	(18,29,90,961)	(6,28,06,913)
Weighted Average Number Of Equity Shares	B	1,19,66,985	1,19,66,985
Basic And Diluted Profit/(Loss) Per Share	A/B	(15.29)	(5.25)

25. Contingent liabilities not provided for:

Particulars		March 31, 2014	March 31, 2013
a	Guarantees given by banks on behalf of the Company	18,87,53,323	22,91,27,420
b	No provision has been made for Sales Tax / Maharashtra Value Added Tax demands which have been disputed by the Company (Includes ₹ 60,57,79,847 for which the Company have obtained a stay from the High Court of Mumbai until the disposal of the appeal)	87,99,03,292	6,96,00,000
c	No provision has been made in respect of income tax demands which are pending in appeals (fully paid)	2,78,00,000	2,78,00,000
d	Corporate Guarantee on behalf of Kandla Container Terminal Private Limited (formerly ABG Kandla Container Terminal Limited) to a Bank for Term Loan	39,25,23,733	39,25,23,733
e	Corporate Guarantee on behalf of ABG Ports Limited to a Bank for Term Loan (to the extent of loan outstanding)	2,00,00,000	4,00,00,000

26. Loans and advances include following amounts recoverable from Private Companies in which directors of the Company are directors/members :

Particulars	March 31, 2014	March 31, 2013
ABG Container Handling Private Limited	700	700

27. Segment Reporting

As the Company is operating only in one business segment i.e. operation of cranes, the requirement to give segment reporting as per Accounting Standard (AS 17) on Segment Reporting issued by the Institute of Chartered Accountants is not applicable.

28. CIF value of imports made during the year:

Particulars	March 31, 2014	March 31, 2013
Particulars		
1) Stores and spare parts	-	18,66,046

29. Related Party Disclosures

a Related parties

Description of relationship

Name of party

Subsidiary companies

ABG Project and Services Limited - UK
 ABG Kolkata Container Private Terminal Private Limited
 Kandla Container Terminal Private Limited
 ABG Ports Limited
 Haldia Bulk Terminals Private Limited
 ALBA Asia Private Limited
 ABG Turnkey Private Limited
 ABG Container Handling Private Limited
 Dakshin Bharat Gateway Terminal Private Limited
 ALBA Marine Private Limited
 Tuticorin Coal Terminal Private Limited
 West Quay Multiport Private Limited
 Vizag Agriport Private Limited
 ALBA Ennore Private Limited

b Key Managerial personnel (KMP)

Mr. Saket Agarwal, Managing Director

c Enterprises over which Key Managerial Personnel are able to exercise significant influence

Agbros Leasing and Finance Private Limited
 Aspen Material Handling Private Limited
 ABG Power Private Limited
 Indami Investment Private Limited
 Oblique Trading Private Limited
 South West Port Limited
 Tusker Cranes Private Limited (formerly known as ABG Cranes Private Limited)
 Tagus Engineering Private Limited

As per management, whilst the Company (ABG Infralogistics Limited) has had transactions with ABG Cement Limited, ABG Shipyard Limited (having NIL transaction during the year), PFS Shipping (India) Limited (having NIL transaction during the year), and Tirupati Landmark Private Limited (collectively referred to as "Enterprises"), none of the Key Managerial Personnel of the Company can exercise significant influence over these "Enterprises" and the relatives of the Key Managerial Personnel of the Company who are able to exercise significant influence over these "Enterprises" are not able to exercise significant influence over the Company.

However, as and by way of abundant caution, the transactions between the Company and the above mentioned "Enterprises" have been included below.

d Significant Transactions with Related Parties

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

Nature of transaction		Subsidiaries	KMP	Entities in which KMP/ relatives of KMP have Significant Influence	Total
i	Investment in Shares	-	-	-	-
		(24,56,17,412)	-	-	(24,56,17,412)
ii	Sale of Services	78,07,043	-	7,01,18,706	7,79,25,749
		-	-	(9,68,08,637)	(9,68,08,637)
iii	Sale of Fixed Assets	-	-	-	-
		(9,49,52,000)	-	-	(9,49,52,000)
iv	Sub-contract charges	14,33,75,458	-	-	14,33,75,458
		(19,42,63,718)	-	-	(19,42,63,718)
v	Purchase of Stores & Spares	-	-	53,04,516	53,04,516
		-	-	(1,40,424)	(1,40,424)
vi	Interest income	-	-	-	-
		(10,54,099)	-	-	(10,54,099)
vii	Interest Paid	76,22,665	-	-	76,22,665
		(2,47,03,518)	-	-	(2,47,03,518)
viii	Inter corporate deposits given / repayments	33,10,88,000	-	-	33,10,88,000
		(25,09,10,922)	-	-	(25,09,10,922)
ix	Advance received	-	-	-	-
		(25,35,00,000)	-	-	(25,35,00,000)
x	Refund of advance given	-	-	-	-
		(3,37,49,666)	-	-	(3,37,49,666)
xi	Advance against purchase of goods	-	-	2,98,45,173	2,98,45,173
		-	-	(38,80,000)	(38,80,000)
xii	Redemption of shares	-	-	-	-
		(6,00,00,000)	-	-	(6,00,00,000)
xiii	Security deposit given	-	-	10,00,000	10,00,000
		-	-	(91,00,000)	(91,00,000)
xiv	Salary and perquisites	-	52,29,270	-	52,29,270
		-	(58,44,917)	-	(58,44,917)
xv	Dividend received	1,79,81,520	-	-	1,79,81,520
		(3,81,08,245)	-	-	(3,81,08,245)
xvi	Rent / Hire charges	11,89,612	-	10,20,000	22,09,612
		(9,50,000)	-	(9,60,000)	(19,10,000)
xvii	Professional Fees	2,34,112	-	-	2,34,112
		-	-	-	-

e Outstanding as on March 31, 2014

Nature of transaction	Subsidiaries	KMP	Entities in which KMP/ relatives of KMP have Significant Influence	Total
Trade payable	1,60,55,784	-	39,09,883	1,99,65,667
	(38,16,711)	-	(8,02,309)	(46,19,020)
Trade receivable	-	-	2,70,32,572	2,70,32,572
	-	-	(15,42,22,524)	(15,42,22,524)
Security Deposits given against Premises	-	-	33,77,52,600	33,77,52,600
	-	-	(34,58,00,550)	(34,58,00,550)
Advances given	16,91,96,159	-	5,46,87,123	22,38,83,282
	(700)	-	(1,64,00,000)	(1,64,00,700)
Advances received	-	-	-	-
	(16,13,93,978)	-	-	(16,13,93,978)
Investments in subsidiary/associates	51,97,87,566	-	12,01,20,000	63,99,07,566
	(51,97,87,566)	-	(12,01,20,000)	(63,99,07,566)

Note : Figures in brackets are the corresponding figures in respect of previous year.

30. Expenditure in foreign currency during the year

	March 31, 2014	March 31, 2013
Travelling and miscellaneous expenses	18,44,692	6,58,276
Interest/bank charges	79,22,974	57,53,791

31. Break-up of consumption of stores and spare components

	March 31, 2014	March 31, 2014	March 31, 2013	March 31, 2013
	₹	%	₹	%
- Imported	-	-	28,79,297	20
- Indigenous	1,03,31,836	100	1,14,34,766	80
TOTAL	1,03,31,836	100	1,43,14,063	100

32. As per Accounting standard 15 "Employee Benefits", the disclosure of Employee benefits as defined in the Accounting standard are given below :-

(a) Defined Contribution Plans viz Provident Fund

Eligible employees receive benefits from a Provident Fund which is a defined contribution plan. Both the employees and the Company make monthly contributions to the Provident Fund plan equal to a specified percentage of the covered employee's salary.

(b) Post Employment defined benefit plan

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is funded with an insurance company in the form of a qualifying insurance policy.

The following tables summarise the components of net benefit expense recognised in the profit and loss account and the funded status and amounts recognised in the balance sheet for the respective plans.

The principal assumptions used in determining gratuity and post-employment medical benefit obligations for the Company's plans are shown below:

Mortality table	L.I.C. (1994-96) ULTIMATE
Rate of interest	8% per annum
Salary growth	6% per annum
Expected Rate of Return	6.75% per annum
Withdrawal rates	1% per annum
Retirement age	60 years

Gratuity liability funded with insurance company:	From 1.4.2013 to 31.3.2014	From 1.4.2012 to 31.3.2013
Change in Projected Benefit Obligation		
Opening projected benefit obligation	53,30,355	57,58,605
Current service cost	5,74,785	6,97,183
Interest cost	4,26,428	4,60,688
Actuarial (Gain)/Loss	(30,74,261)	(5,86,121)
Benefit paid	61,731	10,00,000
Closing projected benefit obligation	31,95,576	53,30,355
Change in Plan Assets		
Opening fair Value of Plan	40,84,226	45,81,505
Actual return on Plan assets	2,75,780	4,06,314
Contribution by employer	1,32,304	96,407
Benefit paid	61,731	(10,00,000)
Closing fair value of plan assets	44,30,579	40,84,226
Net Liability	(12,35,003)	12,46,129
Expenses for the year :		
Current services cost	5,74,785	6,97,183
Interest on projected benefit obligation	4,26,428	4,60,688
Actual return on plan assets	2,75,780	4,06,314
Net Actuarial (gain)/ loss	(30,74,261)	(5,86,121)
Total included in employment expenses	(23,48,828)	1,65,436

33. Details of dues to Micro and Small Enterprises as per MSMED Act, 2006

As determined by management and relied upon by Auditors, there are no Micro, Small and Medium Enterprises as defined in the "Micro, Small, Medium Enterprises Development Act 2006" to whom the company owes dues on account of principal amount together with Interest and accordingly no additional disclosures have been made.

The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.

34. Previous year comparatives

Previous year's figures have been regrouped where necessary to conform to this year's classification.

As per our report of even date attached.

For and on behalf of Board of Directors of ABG Infralogistics Limited

For M.M. CHATURVEDI & CO.

Chartered Accountants
Firm Registration No. 112941W

M. M. CHATURVEDI
Partner
Membership No.: 31118

Mumbai, India
May 30, 2014

Ritul Parmar
Company Secretary

Mumbai, India
May 30, 2014

Saket Agarwal
Managing Director

London, U.K.
May 30, 2014

Kamlesh Kumar Agarwal
Chairman

Mumbai, India
May 30, 2014

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INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS**TO THE BOARD OF DIRECTORS OF ABG INFRALOGISTICS LIMITED****Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of ABG INFRALOGISTICS LIMITED ("the company") and its Subsidiaries (collectively referred to as "the group"), which comprise the Consolidated Balance Sheet as at 31st March, 2014, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Company's Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on the financial statements of the subsidiaries as noted below, the aforesaid consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Consolidated Balance Sheet, of the state of the affairs of the Group as at 31st March, 2014;
- (b) in the case of the Consolidated Statement of Profit and Loss, of the Loss of the Group for the year ended on that date; and
- (c) in the case of the Consolidated Cash flow Statement, of the Cash flows of the Group for the year ended on that date.

Other matters

We did not audit the financial statements of ten subsidiaries (including step down subsidiaries), whose financial statements reflect total assets of ₹ 8,74,81,62,506 as at March 31, 2014, total revenues of ₹ 20,03,79,989 and net cash flows amounting to ₹ 17,66,81,350 for the year ended on that date. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

For M. M. Chaturvedi & Co.

Chartered Accountants
(Registration No. 112941W)

M. M. Chaturvedi

Partner
Membership No. : 31118

Place : Mumbai
Dated : May 30, 2014

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CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2014

(Currency : Indian Rupees)

	Note	March 31, 2014	March 31, 2013
Equity and liabilities			
Shareholders' fund			
Share capital	2	11,96,69,850	11,96,69,850
Reserves and surplus	3	2,33,07,63,893	2,72,57,52,448
		2,45,04,33,743	2,84,54,22,298
Minority interest			
		1,61,64,15,654	1,06,59,37,425
Non-current liabilities			
Long-term borrowings	4	4,60,19,71,056	4,25,89,62,857
Deferred tax liabilities (net)	5	8,69,06,183	20,22,62,388
Other Long term liabilities	6	3,29,47,369	3,29,47,369
Long-term provisions	7	75,25,465	62,91,276
		4,72,93,50,073	4,50,04,63,890
Current liabilities			
Short-term borrowings	8	14,31,87,877	47,35,38,345
Trade payables	9	17,32,53,013	35,69,80,521
Other current liabilities	10	1,88,62,30,920	1,98,92,70,226
Short-term provisions	11	34,11,738	38,17,618
		2,20,60,83,548	2,82,36,06,710
Total		11,00,22,83,018	11,23,54,30,323
Assets			
Non-current assets			
Fixed assets	12		
Tangible assets		4,51,88,37,141	6,16,76,98,569
Intangible assets		11,46,88,937	19,77,36,543
Capital work-in-progress		2,98,46,20,209	1,04,59,96,166
Non-current investments	13	12,11,20,000	12,11,46,000
Long-term loans and advances	14	1,46,27,90,841	1,60,04,16,612
Other non-current assets	15	2,91,82,302	5,89,07,365
		9,23,12,39,430	9,19,19,01,255
Current assets			
Inventories	16	2,37,20,480	2,76,59,229
Trade receivables	17	59,67,07,466	70,07,73,189
Cash and bank balance	18	55,62,95,170	36,54,45,051
Short-term loans and advances	19	45,08,99,785	75,05,33,491
Other current assets	20	14,34,20,687	19,91,18,108
		1,77,10,43,588	2,04,35,29,068
Total		11,00,22,83,018	11,23,54,30,323
Summary of significant accounting policies	1		
The accompanying notes 1-31 are an integral part of the financial statements			

As per our report of even date attached.

For and on behalf of Board of Directors of ABG Infralogistics Limited

For M. M. CHATURVEDI & CO.

Chartered Accountants

Firm Registration No. 112941W

M.M.Chaturvedi

Partner

Membership No.: 31118

Mumbai, India

May 30, 2014

Ritul Parmar

Company Secretary

Mumbai, India

May 30, 2014

Saket Agarwal

Managing Director

London, U.K.

May 30, 2014

Kamlesh Kumar Agarwal

Chairman

Mumbai, India

May 30, 2014

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CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014

(Currency : Indian Rupees)

	Note	March 31, 2014	March 31, 2013
Income			
Revenue from operations	21	1,09,01,36,522	1,68,36,95,149
Other income	22	4,16,76,725	6,74,61,451
Total revenue		1,13,18,13,247	1,75,11,56,600
Expenses			
Employee benefits expense	23	17,69,04,041	27,10,86,750
Finance costs	24	59,56,04,417	61,49,76,320
Depreciation and amortization expense	25	60,20,33,161	69,45,54,923
Other expenses	26	64,30,96,498	95,04,51,073
Total expenses		2,01,76,38,117	2,53,10,69,066
Profit/(Loss) before tax and prior period item		(88,58,24,870)	(77,99,12,466)
Profit/(Loss) before tax		(88,58,24,870)	(77,99,12,466)
Tax expense			
Current tax		2,24,21,594	3,25,43,894
Deferred tax		(11,53,56,205)	(12,59,11,949)
Short provision of tax		3,103	58,76,133
Total tax expense		(9,29,31,508)	(8,74,91,922)
Profit/(Loss) after tax		(79,28,93,362)	(69,24,20,544)
Minority interest for current year		16,94,90,010	8,60,43,775
Profit for the year (after adjustment for Minority Interest)		(62,34,03,352)	(60,63,76,769)
Earnings per equity share			
Earning/(Loss) per share basic and diluted	27	(52.09)	(50.67)
Summary of significant accounting policies	1		
The accompanying notes 1-31 are an integral part of the financial statements.			

As per our report of even date attached.

For and on behalf of Board of Directors of ABG Infralogistics Limited

For M. M. CHATURVEDI & CO.

Chartered Accountants

Firm Registration No. 112941W

M.M.Chaturvedi

Partner

Membership No.: 31118

Mumbai, India

May 30, 2014

Ritul Parmar

Company Secretary

Mumbai, India

May 30, 2014

Saket Agarwal

Managing Director

London, U.K.

May 30, 2014

Kamlesh Kumar Agarwal

Chairman

Mumbai, India

May 30, 2014

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

(Currency : Indian Rupees)

	March 31, 2014	March 31, 2013
Cash flow from operating activities		
Profit/(loss) before tax	(88,58,24,870)	(77,99,12,466)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization	60,20,33,161	69,45,54,923
Interest income	(3,74,01,555)	(4,50,54,865)
Loss/(Profit) on sale of Fixed Assets/Business	11,93,28,381	34,138
Miscellaneous balances written off	4,457	2,50,46,645
Provision for doubtful debts	-	2,50,89,946
Investments written off	26,000	-
Foreign currency translation reserve	15,453	(30,752)
Finance costs	59,56,04,417	61,49,76,320
Operating profit before working capital changes	39,37,85,444	53,47,03,889
Movements in working capital :		
Increase/ (decrease) in trade payables	(18,37,27,508)	14,60,96,523
Increase / (decrease) in provisions	8,28,309	(9,49,108)
Increase/ (decrease) in other current liabilities	36,44,76,086	22,84,69,929
Decrease / (increase) in stock of spares	39,38,749	(51,21,816)
Decrease / (increase) in other current assets	5,12,02,296	2,01,94,721
Decrease / (increase) in other non- current assets	-	4,06,954
Decrease / (increase) in trade receivables	10,40,61,266	1,21,26,005
Decrease / (increase) loans and advances/receivables	23,64,54,317	(37,38,71,515)
Cash generated from /(used in) operations	97,10,18,958	56,20,55,582
Direct taxes paid (net of refunds)	6,01,32,793	(6,76,22,675)
Net cash flow from/ (used in) operating activities (A)	1,03,11,51,751	49,44,32,908
Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	(1,94,93,38,839)	(1,92,28,97,078)
Bank deposits in excess of 3 months	3,29,41,799	1,10,40,123
Sale of fixed asset	1,13,95,09,958	14,98,98,395
Interest income	5,01,14,240	4,02,74,908
Net cash flow from/ (used in) investing activities (B)	(72,67,72,842)	(1,72,16,83,652)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

(Currency : Indian Rupees)

	March 31, 2014	March 31, 2013
Cash flows from financing activities		
Proceeds of loans (net)	(48,82,92,202)	90,22,99,437
Dividend including dividend distribution tax	(2,36,18,072)	(4,64,08,393)
Interest paid	(56,18,41,909)	(54,54,12,119)
Proceeds of share application/capital from minority	97,16,57,688	25,23,26,000
Purchase of Preference Shares in Subsidiary from minority		(20,04,00,000)
Net cash flow from/ (used in) in financing activities (C)	(10,20,94,495)	36,24,04,925
Net increase/(decrease) in cash and cash equivalents (A + B + C)	20,22,84,414	(86,48,45,820)
Cash and cash equivalents at the beginning of the year	19,13,89,594	1,05,62,35,413
Cash and cash equivalents at the end of the year	39,36,74,008	19,13,89,594
Components of cash and cash equivalents		
Cash on hand	11,24,572	2,75,73,402
With banks - in current account	16,89,24,436	16,05,56,373
- in fixed deposits for less than 3 months	22,36,25,000	12,50,000
Units in Liquid schemes of Mutual funds		20,09,818
Total cash and cash equivalents (refer note 18)	39,36,74,008	19,13,89,593
Summary of significant accounting policies	1	

1. All figures in the brackets are outflow.

2. Cash flow statement has been prepared under the Indirect Method as set out in the Accounting Standard 3 "Cash Flow Statement".

3. The accompanying notes 1-31 are an integral part of the financial statements..

As per our report of even date attached.

For and on behalf of Board of Directors of ABG Infralogistics Limited

For M. M. CHATURVEDI & CO.

Chartered Accountants

Firm Registration No. 112941W

M.M.Chaturvedi

Partner

Membership No.: 31118

Mumbai, India

May 30, 2014

Ritul Parmar

Company Secretary

Mumbai, India

May 30, 2014

Saket Agarwal

Managing Director

London, U.K.

May 30, 2014

Kamlesh Kumar Agarwal

Chairman

Mumbai, India

May 30, 2014

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(Currency : Indian Rupees)

1. Summary of Significant Accounting Policies

A Basis of Consolidation

- (i) The consolidated financial statements comprise the financial statements of ABG Infralogistics Ltd. ("the Company") and its fourteen subsidiary Companies viz., ABG Kolkata Container Terminal Private Limited (incorporated in India and 50.97% shares in the subsidiary Company are held by the Company), Kandla Container Terminal Private Limited (formerly ABG Kandla Container Terminal Limited) (incorporated in India and 99.99% shares in the subsidiary Company are held by the Company), ABG Ports Limited (incorporated in India and is a wholly owned subsidiary Company), ALBA Asia Private Limited (incorporated in India and 51% shares are held by the Company indirectly through a subsidiary Company), Haldia Bulk Terminals Private Limited (incorporated in India and 26% shares in the subsidiary Company are held by the Company directly and 74% indirectly through subsidiary Companies), ABG Turnkey Private Limited (incorporated in India and is a wholly owned subsidiary of a subsidiary of the Company), ABG Container Handling Private Limited (incorporated in India and is a wholly owned subsidiary of a subsidiary of the Company), ALBA Marine Private Limited (incorporated in India and is a wholly owned subsidiary of a subsidiary of the Company), ABG Projects & Services Limited (UK) (incorporated in United Kingdom and is a wholly owned subsidiary Company), West Quay Multiport Private Limited (incorporated in India and 51% shares in the subsidiary company are held by the Company directly and 49% indirectly through subsidiary company) ,Tuticorin Coal Terminal Private Limited (incorporated in India and 74% shares in the subsidiary company are held by the Company indirectly through subsidiary company), Dakshin Bharat Gateway Terminal Private Limited (incorporated in India and is a wholly owned subsidiary of a subsidiary of the Company) , Vizag Agriport Private Limited (incorporated in India and is a subsidiary of a subsidiary of the Company) and ALBA Ennore Private Limited (incorporated in India and wholly owned by the subsidiary of a subsidiary of the Company).
- (ii) The financial statements of the Company and its Subsidiary Companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances, intra-group transactions and unrealized profits or losses as per Accounting Standard-21 'Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India.
The financial statements of the subsidiaries used in consolidation are drawn up to the same reporting date as that of the Company i.e. 31st March, 2014.
- (iii) Minority interest in the net assets of the consolidated subsidiaries is identified and presented in the Consolidated Balance sheet separately from liabilities and equity of the Company's shareholders.
Minority interest in the net assets of consolidated subsidiaries consists of :
 - a) the amount of equity attributable to minority at the date on which investment in the subsidiary is made; alongwith share application money received.
 - b) The minority share of movements in equity since the date the parent subsidiary relationship came into existence.
- (iv) In case of the foreign subsidiary, being non-integral foreign operations, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are translated at the exchange rate prevailing at the Balance Sheet date. Any exchange difference arising on consolidation is recognized in Foreign currency translation reserve account.
- (v) Investment of the Company in South West Port Limited, an associate company, has not been accounted for in Consolidated Financial Statements under equity method as the investment is held exclusively with a view to its subsequent disposal, at par as per agreed terms, subject to necessary approvals.
- (vi) Investment of a subsidiary Company in Bharat Global Ports Private Limited, an associate company, has been written off during the year as the said associate company status is "strike off" as per MCA website.
- (vii) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

B Other Significant Accounting Policies

These are set out under "Significant Accounting Policies" as given in the Company's Standalone financial statements.

2. Share Capital

	March 31, 2014	March 31, 2013
Authorised Shares		
3,00,00,000 (Previous Year 3,00,00,000) Equity Shares Of ₹ 10/- each	<u>30,00,00,000</u>	<u>30,00,00,000</u>
Issued,subscribed and fully paid up		
1,19,66,985 (Previous Year 1,19,66,985) Equity Shares Of ₹ 10/- each fully paid up	11,96,69,850	11,96,69,850
	<u>11,96,69,850</u>	<u>11,96,69,850</u>

a) Reconciliation of Equity Share Capital

	March 31, 2014		March 31, 2013	
	Number	Amount	Number	Amount
Equity Shares at the beginning of the year	1,19,66,985	11,96,69,850	1,19,66,985	11,96,69,850
Equity Shares at the end of the year	1,19,66,985	11,96,69,850	1,19,66,985	11,96,69,850

b) Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion of the shares held by the shareholder.

c) Details of shareholders holding more than 5% shares in the company

	March 31, 2014		March 31, 2013	
	No. of shares	% holding	No. of shares	% holding
Equity shares of ₹ 10 each fully paid				
Mr. Saket Agarwal	77,11,000	64.44%	77,11,000	64.44%
PSA India Pte. Ltd.	15,00,000	12.53%	15,00,000	12.53%
ICICI Prudentials Dynamic Plan	6,06,887	5.07%	6,06,887	5.07%

3. Reserves and Surplus

	March 31, 2014	March 31, 2013
General Reserve		
At the beginning of the accounting period	1,13,02,50,795	1,12,46,43,740
Additions during the year	65,00,000	1,10,00,000
Less- minority interest	(31,86,740)	(53,92,945)
At the end of the accounting period	<u>1,13,35,64,055</u>	<u>1,13,02,50,795</u>

	March 31, 2014	March 31, 2013
Securities Premium Reserve		
At the beginning of the accounting period	2,81,75,77,005	2,91,79,72,370
Add : premium received	90,40,95,551	
Less : premium paid on acquiring shares of subsidiary	-	(10,04,00,000)
Less- minority interest	(69,27,80,874)	4,635
At the end of the accounting period	3,02,88,91,682	2,81,75,77,005
Capital Redemption Reserve		
At the beginning of the accounting period	13,86,16,087	10,80,32,150
Transferred from profit & loss account	-	6,00,00,000
Less-minority interest	-	(2,94,16,063)
At the end of the accounting period	13,86,16,087	13,86,16,087
Capital Reserve		
At the beginning of the accounting period	1,00,00,000	1,00,00,000
At the end of the accounting period	1,00,00,000	1,00,00,000
Investment Allowance Reserve		
At the beginning of the accounting period	90,00,000	90,00,000
At the end of the accounting period	90,00,000	90,00,000
Foreign currency Translation Reserve	(1,82,259)	(1,97,712)
Surplus/(deficit) in the statement of profit and loss		
Balance as per last financial statements	(1,37,94,93,727)	(73,12,18,811)
Add Minority Share in appropriations	4,35,61,512	7,54,85,046
Profit / (Loss) for the year	(62,34,03,352)	(60,63,76,769)
Allocations and Appropriations		
Dividend	1,72,94,880	3,45,89,760
Tax on Dividend	59,95,225	1,17,93,433
Transfer to/from Reserves	65,00,000	7,10,00,000
Net surplus in the statement of profit and loss	(1,98,91,25,672)	(1,37,94,93,727)
Total reserves and surplus	2,33,07,63,893	2,72,57,52,448

4. Long-term borrowings (Secured)

	March 31, 2014	March 31, 2013
Term Loans		
From Banks :		
Indian Rupee Loans	3,05,48,06,653	3,18,48,71,712
Foreign currency loans	-	2,74,33,820
	3,05,48,06,653	3,21,23,05,532
From Finance Companies (Rupee Loans)	1,54,71,64,403	1,04,66,57,325
Total	4,60,19,71,056	4,25,89,62,857

All the above loans are secured by hypothecation of fixed assets financed there-against and part of the receivables under specific charter hire agreements.)

(Rates of interest are generally variable and linked to base rates of respective banks/Finance Companies.)

5. Deferred Tax Liabilities (net)

Deferred Tax Liability		
Related to Fixed Assets	28,13,27,391	33,28,15,765
Deferred Tax Assets		
Unabsorbed depreciation	19,39,93,259	12,91,07,441
Leave encashment and gratuity provisions	4,27,949	14,45,936
Net deferred tax liability	8,69,06,183	20,22,62,388

6. Other Long Term Liabilities

Creditors for capital goods	3,29,47,369	3,29,47,369
	3,29,47,369	3,29,47,369

7. Long-Term Provisions

Provision for gratuity	24,21,892	26,43,641
Provision for leave encashment	51,03,573	36,47,635
	75,25,465	62,91,276

8. Short-Term Borrowings

From Banks (Secured) :		
Buyer's Credits -foreign currency	-	10,74,84,300
Buyer's Credit	-	9,99,13,145
Bank Overdraft*	8,00,00,000	-
Rupee Loans**	4,04,00,000	4,00,00,000
Bank overdraft (unsecured)	2,27,87,877	22,49,186
Loan from bank (unsecured)	-	22,38,91,714
	14,31,87,877	47,35,38,345

* Secured by Mortgage to be created of specified freehold land and, in the interim, by the personal guarantee to be given by Mr. Saket Agarwal, valid until creation of the above mortgage.

**Secured by hypothecation of specific plant & machinery

9. Trade Payables

	March 31, 2014	March 31, 2013
Related parties	35,71,279	8,03,191
Others	16,96,81,734	35,61,77,330
	17,32,53,013	35,69,80,521

10. Other Current Liabilities

Current maturities of long-term borrowings	75,28,48,900	1,25,37,98,833
Security deposits	39,40,721	43,17,920
Duties & taxes payable	1,250	-
Interest accrued but not due on borrowings	2,12,90,381	2,41,50,620
Interest accrued and due	9,38,11,958	5,71,89,211
Book overdraft	-	27,06,294
Unclaimed Dividend	21,24,181	24,52,148
Other current liabilities	8,18,12,811	15,62,92,802
Reimbursement of expenses	16,354	-
Creditors towards capital goods and services	53,66,08,651	20,25,87,485
Statutory dues payable	8,16,81,962	11,53,48,539
Accrual for expenses	1,25,82,631	1,89,03,444
Employee benefits payable	72,98,788	48,58,823
Retention money Payable	7,10,75,975	1,20,25,522
Advance from customers	22,11,36,357	13,46,38,585
	1,88,62,30,920	1,98,92,70,226

11. Short-Term Provisions

Provision for Gratuity	15,75,405	14,91,478
Provision for leave encashment	18,36,333	12,37,890
Other Provisions	-	10,88,250
	34,11,738	38,17,618

**Note 12 :
FIXED ASSETS :**

(Amount in ₹)

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2013	Additions during the Year	Deductions during the Year	Total as at 31.03.2014	Up to 31.03.2013	Depreciation during the Year	Deduction during the year	Up to 31.03.2014	As at 31.03.2014	As at 31.03.2013
Tangible Assets										
Freehold Land	12,33,10,411	-	-	12,33,10,411	-	-	-	-	12,33,10,411	12,33,10,411
Buildings	3,84,23,892	98,85,891	2,21,35,385	2,61,74,398	1,42,95,951	6,43,508	20,07,682	1,29,31,777	1,32,42,621	2,41,27,941
Lease hold improvements	2,57,590	61,36,805	1,85,970	62,08,425	2,57,590	22,72,890	1,85,970	23,44,510	38,63,915	-
Plant & Machinery	10,28,27,21,428	9,75,48,490	1,82,67,02,003	8,55,35,67,915	4,39,17,88,381	58,14,68,223	68,39,75,024	4,28,92,81,580	4,26,42,86,335	5,89,09,33,047
Office Equipment	5,04,32,749	1,53,15,319	2,07,80,601	4,49,67,467	2,29,56,935	10,70,162	44,88,354	1,95,38,743	2,54,28,724	2,74,75,814
Furniture & Fixture	2,40,71,856	23,61,936	29,05,807	2,35,27,985	1,16,06,661	7,81,445	8,67,611	1,15,20,495	1,20,07,490	1,24,65,195
Vehicles	13,78,72,656	29,45,107	31,15,475	13,77,02,288	4,84,86,495	1,37,61,222	12,43,074	6,10,04,643	7,66,97,645	8,93,86,161
Total	10,65,70,90,582	13,41,93,548	1,87,58,25,241	8,91,54,58,889	4,48,93,92,013	59,99,97,450	69,27,67,715	4,39,66,21,748	4,51,88,37,141	6,16,76,98,569
Intangible Assets										
Computer software	1,16,11,263	-	48,77,840	67,33,423	49,81,337	16,89,623	48,77,840	17,93,120	49,40,303	66,29,926
License Fees	21,80,00,000	-	10,00,00,000	11,80,00,000	2,68,93,383	55,77,170	2,42,19,187	82,51,366	10,97,48,634	19,11,06,617
Total	22,96,11,263	-	10,48,77,840	12,47,33,423	3,18,74,720	72,66,793	2,90,97,027	1,00,44,486	11,46,88,937	19,77,36,543
Grand Total	10,88,67,01,845	13,41,93,548	1,98,07,03,081	9,04,01,92,312	4,52,12,66,733	60,72,64,243	72,18,64,742	4,40,66,66,234	4,63,35,26,078	6,36,54,35,112
Previous year	10,70,00,50,557	38,76,47,283	20,09,95,995	10,88,67,01,845	3,87,34,57,240	69,88,72,955	5,10,63,462	4,52,12,66,733	6,36,54,35,112	6,82,65,93,317

Note : Depreciation and amortisation of license fees for the year include ₹ 12,97,748 and ₹ 39,33,334 (previous year ₹ Nil and ₹ 43,18,032) respectively which have been shown as capital work- in- progress.

13. Non-Current Investments

	March 31, 2014	March 31, 2013
Long term Investments		
(Other than trade-unquoted)		
<u>Lexicon Finance Limited</u>		
1,00,000 (Previous Year 1,00,000) Equity Share of ₹ 10 Face Value	10,00,000	10,00,000
<u>South West Port Limited</u>		
1,20,12,000 (Previous Year 1,20,12,000) Equity Share of ₹ 10 Face Value	12,01,20,000	12,01,20,000
<u>Bharat Global Ports Private Limited</u>		
Nil (previous year 2,600) equity share of ₹ 10 face value	-	26,000
	12,11,20,000	12,11,46,000

14. Long-term Loans and Advances

Unsecured, considered good		
Security deposit to Related Parties	34,61,94,550	34,58,00,550
Security deposit to others	4,25,64,336	3,86,21,945
Capital advances		
-Secured	74,73,79,128	86,67,86,160
-Unsecured	14,35,541	2,76,179
Advance income-tax (net of provision)	23,19,49,952	31,45,07,443
Advance Recoverable in Cash or in Kind or for value to be received	1,00,00,000	1,00,00,000
Prepaid expenses	1,99,20,000	25,505
Balances with government authorities	6,33,47,334	2,43,98,830
	1,46,27,90,841	1,60,04,16,612

15. Other Non-Current Assets

Unsecured, considered good		
Non-current bank deposits	2,75,96,320	4,91,03,823
Interest accrued on non-current bank deposits	15,85,982	98,03,542
	2,91,82,302	5,89,07,365

16. Inventories

(Valued at lower of cost and net realisable value)		
Spares & consumables	2,37,20,480	2,76,59,229
	2,37,20,480	2,76,59,229

17. Trade Receivables

	March 31, 2014	March 31, 2013
Unsecured, considered good unless stated otherwise		
- Outstandings for a period exceeding six months from the date the same are due for payment	42,54,75,764	31,96,71,224
- Others	17,12,31,702	38,11,01,965
	59,67,07,466	70,07,73,189

18. Cash and Bank Balances

A. Cash and Cash Equivalents		
Balances with banks:		
- In current accounts	16,89,24,436	16,05,56,373
- deposits with original maturity of less than three months	22,36,25,000	12,50,000
Cash on hand	11,24,572	2,75,73,402
Units in Liquid schemes of Mutual funds	-	20,09,818
Total-Cash and Cash Equivalents	39,36,74,008	19,13,89,593
B. Other bank balances		
Unpaid dividend accounts	21,26,330	24,54,297
In enmarked accounts	1,67,93,401	
Fixed/Margin Deposits with banks with maturity of more than 3 months but less than 12 Months	14,37,01,431	17,16,01,161
Total other bank balances	16,26,21,162	17,40,55,458
	55,62,95,170	36,54,45,051

19. Short Term Loans and Advances

Unsecured, considered good unless stated otherwise		
Loan and Advance to Related parties	4,62,45,173	1,64,00,000
Security deposit	21,00,180	24,20,866
Advance Recoverable in Cash or in Kind or for value to be received	33,06,19,822	42,06,91,810
Receivable towards bank guarantee	-	22,38,91,714
Gratuity receivable	22,47,906	21,05,767
Prepaid Expenses	2,17,25,276	2,28,76,720
Advance to employees	10,92,533	12,26,573
Balances with Government authorities	1,91,263	1,90,948
Others	4,66,77,632	6,07,29,093
	45,08,99,785	75,05,33,491

20. Other Current Assets

	March 31, 2014	March 31, 2013
Unsecured, considered good unless stated otherwise		
Interest accrued on Fixed Deposits	34,94,468	79,89,593
Insurance claim receivable	8,41,39,596	8,00,43,654
Unbilled revenue	5,37,56,859	11,06,20,097
Surplus in gratuity fund	20,29,764	4,64,764
	14,34,20,687	19,91,18,108

21. Revenue from Operations

Charter hire and operation of cranes	1,00,93,42,369	1,19,31,22,067
Terminal handling charges	5,44,12,179	44,34,81,174
Service charges including crane mobilisation charges	2,63,81,974	4,66,81,188
Other operating income	-	4,10,720
	1,09,01,36,522	1,68,36,95,149

22. Other Income

Interest income on		
- Bank deposits	3,59,01,555	4,33,54,865
- Intercompany deposits	15,00,000	17,00,000
Interest on income tax refund	3,62,542	7,11,698
Surplus of gratuity contribution reversal	3,03,653	29,76,010
Other Income	36,08,975	1,87,18,878
	4,16,76,725	6,74,61,451

23. Employee Benefits Expense

Salaries, wages and bonus	18,28,21,066	25,81,03,503
Contribution to provident and other funds	1,41,54,242	1,94,36,765
Staff welfare expenses	94,93,737	95,98,358
	20,64,69,045	28,71,38,626
Less: Transferred to capital work-in-progress	(2,95,65,004)	(1,60,51,876)
	17,69,04,041	27,10,86,750

24. Finance Costs

	March 31, 2014	March 31, 2013
Interest expense on term loan		
- Banks	46,61,89,032	40,07,68,162
- Financial Institutions/ NBFC	20,65,42,722	18,65,09,374
- Foreign Banks	44,09,403	42,55,513
Other finance expenses	38,60,824	93,42,655
Bank Charges	1,09,77,129	1,21,96,388
Financial charges	27,98,916	1,76,22,730
Interest on delayed payment of taxes	1,02,78,899	61,50,036
Interest on other dues	10,12,871	1,31,14,752
Exchange Differences (Net)	7,06,07,119	78,27,323
	77,66,76,915	65,77,86,936
Less: Transferred to capital work-in-progress	(18,10,72,498)	(4,28,10,613)
	59,56,04,417	61,49,76,320

25. Depreciation And Amortization Expense

Depreciation of Tangible Assets	59,86,99,702	68,99,84,454
Amortization of Intangible Assets	33,33,459	45,70,469
	60,20,33,161	69,45,54,923

26. Other Expenses

Power, Fuel and Lubricants	9,90,05,167	16,18,55,562
Consumption Of Stores, Spares And Loose Tools	4,79,60,757	10,62,39,226
Sub-Contracting Expenses	32,25,595	2,68,66,008
License fees	5,07,74,830	9,15,02,910
Demurrage and other charges to railway/port	-	71,39,946
Labour charges	65,26,350	1,59,22,345
Freight and clearing forwarding charges	2,33,74,418	20,33,114
Transportation & Crane Mobilisation	1,67,33,699	3,54,91,153
Rent	14,17,03,678	3,13,10,550
Insurance	2,23,56,821	2,59,53,294
Port charges	79,755	3,67,983
Repairs and Maintenance :		
- Plant and Machinery	3,23,04,753	4,86,77,433
- Office	14,75,623	22,29,950
- Vehicles	21,31,365	19,48,060
- Others	22,36,016	40,55,779
Business Development Expenses	3,05,500	2,29,512
Advertising and Sales Promotion	31,56,218	54,69,487
Vehicle hire charges	23,01,017	50,07,135
Travelling and Conveyance	4,03,83,036	3,69,02,330
Communication Costs	16,98,476	17,34,909

	March 31, 2014	March 31, 2013
Software maintenance costs	30,05,491	7,23,146
Printing And Stationery	27,99,852	27,30,787
Legal And Professional Fees	6,40,33,119	7,24,81,349
Payment To Auditor (Refer Details Below)	85,00,550	88,57,354
Director's Sitting Fees	75,000	80,000
Lease / Hire Charges For Equipment	1,75,70,655	2,30,61,005
Postage, Telegram & Courier	32,49,453	34,33,618
Tender Documentation Charges	-	1,33,250
Rates and Taxes	2,46,61,831	1,11,78,337
Security & Service Charges	19,35,476	46,34,004
Royalty Expenses	2,76,97,913	13,99,18,797
Subscription & Membership Fees	10,90,269	13,01,241
Miscellaneous Balances Written Off	4,457	2,50,46,645
Provision for Doubtful advance	-	2,50,89,946
Donation	-	2,500
Loss on sale of fixed assets	11,93,28,381	34,138
Loss on derivative contracts (Including provision for mark-to-market loss)	-	2,70,00,220
Liquidated damages	63,52,736	45,58,360
Bank charges	16,48,092	219
Provision for Security Deposits	11,09,484	-
Other current assets written off	-	2,26,008
Miscellaneous Expenses	49,52,754	77,99,386
	78,57,48,587	96,92,26,996
Less: Transferred to capital work-in-progress	(14,26,52,089)	(1,87,75,923)
	64,30,96,498	95,04,51,073
Payment To Auditor		
As Auditor:		
Audit Fee	50,40,000	50,86,854
Tax audit fees	8,75,000	9,50,000
In Other Capacity:		
Tax representation	18,00,000	18,00,000
Management/Consultancy Services	6,00,000	8,30,500
Certification Fees	1,85,550	1,90,000
	85,00,550	88,57,354
27. Basic And Diluted Earnings Per Share		
Particulars		
Profit/(Loss) After Tax As Per Profit And Loss Account	(62,34,03,352)	(60,63,76,769)
Weighted Average Number Of Equity Shares	1,19,66,985	1,19,66,985
Basic And Diluted Profit/(Loss) Per Share	(52.09)	(50.67)

28. (i) Contingent Liabilities (Not provided for)

- a. Outstanding Bank guarantees as on 31.03.2014: ₹ 59,70,12,315 (Previous year: ₹ 94,45,62,694).
- b. No provision has been made in respect of income tax demands amounting to ₹ 2,78,00,000 (Previous year: ₹ 2,78,00,000) which are pending in appeals.
- c. No provision has been made for Sales Tax / Maharashtra Value Added Tax demands of ₹ 87,99,03,292 (Previous Year: ₹ 6,96,00,000) which have been disputed by the Company (includes ₹ 60,57,79,847 for which the Company have obtained a stay from the High Court of Mumbai until the disposal of the appeal).
- d. Kandla Container Terminal Private Limited (KCTPL), a subsidiary company, has terminated the license agreement with Kandla Port Trust (KPT) on 9th November, 2012 and arbitration proceedings have commenced. During the year, KPT has taken over all the fixed assets. Correspondingly, all the secured liabilities against said fixed assets are also transferred to KPT. As claims and counter claims by both the parties are subject to resolution in arbitration proceedings, the book value of fixed assets and other liabilities have been transferred to a common account classified under loans and advances during the interim period. KCTPL believes that its claims against KPT shall far outweigh counter-claims against it and has accordingly not made any provisions in the accounts for any unspecified claims by KPT till the end of the year. (previous year ₹ 54,13,00,000).
- e. Corporate guarantee have been provided by ABG Infralogistics Limited on behalf of other step down subsidiaries of ₹41,25,00,000 (previous year ₹ 43,25,00,000) and ALBA-Asia Pvt. Ltd., a subsidiary, has provided a corporate guarantee of ₹ 5,99,50,00,000 (previous year ₹ 5,99,50,00,000) on behalf of other step down subsidiary.
- f. A subsidiary company had invoked bank guarantee given by a machine supplier and realized ₹ 8,39,79,000 in the previous year which was reduced from the cost of Plant and Machinery. However, the supplier has contested the invocation of bank guarantee and the matter is pending before Arbitrator.
- g. Claims against the company not acknowledged as debts of ₹ 59,09,434 (Previous year NIL).
- h. A subsidiary company has used currency forward contract of ₹ NIL (previous year USD 9.5 million equivalent to ₹ 53,10,50,000) to hedge its risk associated with foreign currency fluctuations having underlying transaction and relating to the firm commitments or highly probable forecast transactions.
- i. Haldia Bulk Terminals Pvt Ltd (HBT), a subsidiary company, had imported Plant and Machinery during the financial year 2009-10 under the EPCG scheme at a concessional rate of customs duty and for availing the said facility, HBT had provided a bank guarantee of ₹ 22,38,91,714 to the customs authorities, Kolkata. HBT has met the related export obligation of ₹ 1,37,81,79,530 as required in terms of the scheme and has accordingly, received a redemption letter dated 14 March 2013 from Additional Director General of Foreign Trade, Mumbai interalia stating that HBT has met the export obligation as stipulated in the licenses in proportion to the concession in the duty amount as granted to HBT. However, the Commissioner of customs (Port) at Kolkata invoked the bank guarantee provided to the port authorities as mentioned above. HBT had challenged the invocation in the courts and had approached the Honorable Calcutta High Court and obtained a stay on the invocation of the said bank guarantee by the custom authorities, Kolkata. The bank had given effect to the notice of invocation issued by Commissioner of Customs (Port), Kolkata but had not remitted the amount of ₹ 22,38,91,714.

Hon'ble High Court of Calcutta vide its order dated 26th November, 2013, has finally disposed off the said interim application by holding that HBT has fully discharged its obligation under the EPCG license and that no duty claim can be made by the Custom authorities against HBT. In view of the same, the Court has cancelled the said bank guarantee and directed Axis Bank Ltd., Custom authorities, Additional Director General of Foreign Trade and all parties concerned to act accordingly, based on which HBT has received the refund of the said bank guarantee encashed by the custom authorities in the previous year. Being aggrieved by the order dated 26th November, 2013, Commissioner of Custom (Port) Kolkata filed an appeal before division bench of Hon'ble High Court of Calcutta. The said division bench by its order dated 29th April, 2014 said that "the custom authority would be at liberty to proceed as against HBT in accordance with law if they are so entitled." HBT being aggrieved by the order dated 29th April, 2014 of the division bench of Hon'ble High Court of Calcutta filed SLP on 8th May, 2014 before Supreme Court of India and matter is pending before the Supreme Court.
- j. The agreement for Supply, Operation and Maintenance of Cargo Handling Equipment at Berth Nos. 2 and 8 of Haldia Dock Complex, Kolkata Port, executed between the Board of Trustees of Kolkata Port (KoPT) and HBT has been suspended and terminated with effect from 31 October 2012, HBT has a dispute with KoPT in relation to various matters relating to HBT's erstwhile operations at Haldia port for which arbitration proceedings have been filed during the course of the year. During previous year(s), HBT has made a total claim of ₹ 8,50,91,31,407 against KoPT on various grounds in relation to the said termination of operations at Haldia. During the current year, KoPT has filed a counter claim against HBT amounting to

₹ 4,79,42,21,000 on various grounds. In view of the termination of the said agreement, both the parties have decided to proceed for arbitration for their respective contentions and have also nominated their arbitrators for the proceedings. Further, both the arbitrators have appointed the umpire and the proceedings for arbitration are currently at the initiation stage.

Based on the advice of its legal counsel, management believes it has a strong defense and the above litigation should have no adverse impact on HBT's financial position as at the Balance Sheet date. Pending finalisation of claims made by both the parties, no adjustments have been recorded in the books of account of HBT.

(ii) Other Commitments

- a. Estimated amount of contracts remaining to be executed on Capital account (net of advance) ₹ 3,15,00,72,753 (Previous year: ₹ 4,18,96,77,157).
- b. License fee payable ₹ 2,31,54,74,848 (Previous year: ₹ 2,25,51,79,523) from the date of the award towards the company's port project generally over a period of 30 years in annual installments.

29. Segment Reporting

The group is operating only in one business segment i.e. charter hire and operations of cranes. The group is operating in a single geographical segment i.e., India. Accordingly, there are no additional disclosures to be provided under AS 17 'Segment Reporting'.

30. Related Party Disclosures

- a. **Key Managerial Personnel (KMP)** Mr. Saket Agarwal, Managing Director

- b. **Enterprises over which Key Managerial Personnel are able to exercise significant influence**

Agbros Leasing and Finance Private Limited
 Aspen Material Handling Private Limited
 ABG Power Private Limited
 Indami Investment Private Limited
 Oblique Trading Private Limited
 South West Port Limited
 Tusker Cranes Private Limited (formerly known as ABG Cranes Private Limited)
 Tagus Engineering Private Limited
 Louis Dreyfus Armateurs S.A.S.

As per management, whilst the Company (ABG Infralogistics Limited) has had transactions with ABG Cement Limited, ABG Shipyard Limited (having NIL transaction during the year), PFS Shipping (India) Limited (having NIL transaction during the year), and Tirupati Landmark Private Limited (collectively referred to as "Enterprises"), none of the Key Managerial Personnel of the Company can exercise significant influence over these "Enterprises" and the relatives of the Key Managerial Personnel of the Company who are able to exercise significant influence over these "Enterprises" are not able to exercise significant influence over the Company.

However, as and by way of abundant caution, the transactions between the Company and the above mentioned "Enterprises" have been included below.

c. Significant Transactions with Related Parties

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

(Amount in ₹)

Nature of transaction	KMP	Entities in which KMP/ relatives of KMP have Significant Influence	Total
i Sale of Services	-	7,01,18,706	7,01,18,706
	-	(9,68,08,637)	(9,68,08,637)
ii Purchase of Stores & Spares	-	53,04,516	53,04,516
	-	(1,40,424)	(1,40,424)
iii Security Deposit given	-	10,00,000	10,00,000
	-	(91,00,000)	(91,00,000)
iv Salary and Perquisites	52,29,270	-	52,29,270
	(58,44,917)	-	(58,44,917)
v Advance against purchase of goods	-	2,98,45,173	2,98,45,173
	-	(38,80,000)	(38,80,000)
vi Rent	-	10,20,000	10,20,000
	-	(9,60,000)	(9,60,000)

d. Outstanding as on March 31, 2014

Nature of transaction	KMP	Entities in which KMP/ relatives of KMP have Significant Influence	Total
Trade payable	-	39,09,883	39,09,883
	-	(8,02,309)	(8,02,309)
Trade receivable	-	2,70,32,572	2,70,32,572
	-	(15,42,22,524)	(15,42,22,524)
Security Deposits given against Premises	-	33,77,52,600	33,77,52,600
	-	(34,58,00,550)	(34,58,00,550)
Advances given	-	5,46,87,123	5,46,87,123
	-	(1,64,00,000)	(1,64,00,000)
Investments in associates	-	12,01,20,000	12,01,20,000
	-	(12,01,20,000)	(12,01,20,000)

Notes:

- The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.
- No amount pertaining to related parties have been provided for as doubtful debts. Also, no amounts have been written off or written back during the year.
- Figures in brackets are the corresponding figures in respect of previous year.

31. Previous year comparatives

Previous year's figures have been regrouped where necessary to conform to this year's classification.

As per our report of even date attached.

For and on behalf of Board of Directors of ABG Infralogistics Limited

For **M. M. CHATURVEDI & CO.**

Chartered Accountants
Firm Registration No. 112941W

M.M.Chaturvedi

Partner
Membership No.: 31118

Mumbai, India
30th May, 2014

Ritul Parmar

Company Secretary

Mumbai, India
30th May, 2014

Saket Agarwal

Managing Director

London, U.K.
30th May, 2014

Kamlesh Kumar Agarwal

Chairman

Mumbai, India
30th May, 2014

FINANCIAL INFORMATION OF SUBSIDIARY COMPANIES

(Amount in ₹)

Sr. No.	Particulars	Capital	Reserves	Total Assets	Total Liabilities	Details of Investments (except in case of investment in the subsidiaries)	Turnover	Other Income	Profit/(Loss) before Taxation	Provision For Taxation	Profit/(Loss) after Taxation	Proposed Dividend, if any
1	ABG KOLKATA CONTAINER TERMINAL PVT. LTD.	8,81,91,000	48,02,01,685	69,89,27,357	69,89,27,357	-	26,62,18,632	1,05,56,183	7,93,63,119	1,49,00,000	6,44,63,119	Nil
2	KANDLA CONTAINER TERMINAL PVT. LTD.	30,00,00,000	(22,48,16,058)	15,92,85,487	15,92,85,487	-	5,44,12,179	38,59,270	(17,81,43,224)	-	(17,81,43,224)	Nil
3	ABG PROJECTS & SERVICES LTD. UK	1,95,24,854	(1,98,05,333)	1,18,921	1,18,921	-	-	-	(4,47,566)	-	(4,47,566)	Nil
4	ABG PORTS LTD.	1,08,74,520	1,15,47,60,639	1,36,35,74,249	1,36,35,74,249	-	9,75,000	97,47,354	(2,60,504)	(2,85,152)	24,648	Nil
5	ALBA ASIA PVT. LTD.	24,62,780	2,34,29,34,074	3,01,29,71,912	3,01,29,71,912	-	17,69,76,282	23,23,497	(18,04,28,647)	(2,19,28,338)	(15,85,00,309)	Nil
6	HALDIA BULK TERMINALS PVT. LTD.	1,03,42,300	(76,78,65,731)	1,08,45,98,826	1,08,45,98,826	-	-	9,39,890	(25,99,29,749)	-	(25,99,29,749)	Nil
7	ABG TURNKEY PRIVATE LIMITED	5,00,000	(1,53,556)	4,22,252	4,22,252	-	-	-	(20,604)	-	(20,604)	Nil
8	ABG CONTAINER HANDLING PVT. LTD.	14,70,60,000	41,51,72,363	56,22,82,363	56,22,82,363	-	-	1,33,54,863	1,08,66,359	43,32,474	65,33,885	Nil
9	ALBA MARINE PVT. LTD.	20,00,000	(13,35,672)	13,58,292	13,58,292	-	-	-	(10,83,432)	-	(10,83,432)	Nil
10	WEST QUAY MULTIPOINT PVT. LTD.	23,51,00,000	(1,02,43,511)	1,04,23,49,983	1,04,23,49,983	-	-	13,41,631	(69,77,938)	4,10,080	(73,88,018)	Nil
11	TUTICORIN COAL TERMINAL PVT. LTD.	83,66,00,000	(4,32,50,000)	2,50,11,19,608	2,50,11,19,608	-	-	34,80,986	(3,40,55,765)	10,75,625	(3,51,31,390)	Nil
12	DAKSHIN BHARAT GATEWAY TERMINAL PVT.LTD.	33,20,00,000	(2,16,05,285)	31,93,01,551	31,93,01,551	-	-	1,71,650	(2,00,97,135)	53,040	(2,01,50,175)	Nil
13	VIZAG ARIPOINT PVT.LTD.	19,16,00,000	(56,23,529)	22,38,81,498	22,38,81,498	-	-	17,91,190	(41,59,980)	5,53,478	(47,13,458)	Nil
14	ALBA ENNORE PVT.LTD.	1,00,000	(83,052)	1,79,552	1,79,552	-	-	-	(83,052)	-	(83,052)	Nil

ABG Infralogistics Limited

Regd. Office: 5th Floor, Bhupati Chambers, 13 Mathew Road, Mumbai - 400 004.

CIN: L63010MH1983PLC031578

ATTENDANCE SLIP

Full name of the member attending _____

Full name of the joint-holder _____

(To be filled in if first named Joint – holder does not attend meeting)

Name of Proxy _____

(To be filled in if Proxy Form has been duly deposited with the Company)

I hereby record my presence at the Thirtieth Annual General Meeting of the Company held on Monday, September 22, 2014 at 4.30 p.m. at Sangam Hall, Agarwal Bhawan, 100/C, Next to Indian Oil Petrol Pump, Marine Drive, Mumbai 400002.

Regd. Folio No. _____ *Client ID. _____ *D.P. ID. _____

*Applicable for investors holding shares in electronic form

No. of Share(s) held _____

Member's/Proxy's signature

ABG Infralogistics Limited

Regd. Office: 5th Floor, Bhupati Chambers, 13 Mathew Road, Mumbai - 400 004.

CIN: L63010MH1983PLC031578

Form No. MGT-11 Proxy Form

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

CIN: L63010MH1983PLC031578

Name of the Company: ABG Infralogistics Limited

Registered office: 5th Floor, Bhupati Chambers, 13 Mathew Road, Mumbai 400 004

Name of the member(s) :

Registered Address :

E-mail id :

Folio No/Client Id :

DP ID :

I/We, being the member (s) of _____ shares of the above named company, hereby appoint:

- Name : _____
Address : _____
E-mail Id : _____
Signature: _____, or failing him
- Name : _____
Address : _____
E-mail Id : _____
Signature: _____, or failing him
- Name : _____
Address : _____
E-mail Id : _____
Signature: _____, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirtieth Annual General Meeting of the Company, to be held on Monday, September 22, 2014 at 4.30 p.m. at Sangam Hall, Agarwal Bhawan, 100/C, Next to Indian Oil Petrol Pump, Marine Drive, Mumbai 400 002 and at any adjournment thereof in respect of such resolutions as are included below:

Resolution No.	Description	For	Against
1.	Adoption of Annual Accounts of the Company as on March 31, 2014		
2.	Re-appointment of Mr. Kamlesh Kumar Agarwal who retires by rotation		
3.	Appointment of M/s M. M. Chaturvedi & Co, Chartered Accountants, as Auditors of the Company and fixing their remuneration		
4.	Appointment of Mr. H. P. Prabhu as Independent Director		
5.	Appointment of Mr. Ravishankar Gopalan as Independent Director		

Resolution No.	Description	For	Against
6.	Appointment of Mr. R. G. Govindrajpuram as Independent Director		
7.	Amendment of Articles of Association of the Company		
8.	Borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013		
9.	Creation of charge on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013		
10.	Conversion of outstanding principal or interest amount of L&T Fincorp Limited in case of default in payment of principal or interest amount into equity shares of the company		

Signed this _____ day of _____ 2014

Signature of Shareholder: _____

Signature of Proxy holder(s): _____

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

BOOK-POST

ABG Infralogistics Limited

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