A B T LIMITED, COIMBATORE

CIN No: U60231TZ1931PLC000006

BOARD OF DIRECTORS

Dr. M. MANICKAM, M.Sc., M.B.A. (CHAIRMAN)
Sri. M. BALASUBRAMANIAM, M.Com., M.B.A.
Sri. M. SRINIVAASAN, B.E., M.B.A.
Sri. M. HARI HARA SUDHAN, B.E., M.S. (EXECUTIVE DIRECTOR)
Ms. M. RADHA AKILANDESHWARI, B.Sc., M.S. (WHOLE-TIME DIRECTOR)
Sri. M. CHENNIAPPAN, M.A., B.L.
Sri. K. PRAKASH, B.A.,

CHIEF EXECUTIVE

Sri. N. SHANMUGASUNDARAM

COMPANY SECRETARY

Sri. S. ELAVAZHAGAN

AUDITORS

M/S. P.K. NAGARAJAN & CO.,
CHARTERED ACCOUNTANTS
COIMBATORE - 641 009.

SECRETARIAL AUDITOR

Sri. R. DHANASEKARAN
PRACTISING COMPANY SECRETARY
COIMBATORE

REGISTERED OFFICE

180, RACE COURSE ROAD,
COIMBATORE - 641 018.

BANKERS

CITY UNION BANK LIMITED
FEDERAL BANK LTD
KARUR VYSYA BANK LTD
KOTAK MAHINDRA BANK LTD
AXIS BANK LTD

Annual Report 2017-2018

A B T LIMITED

(CIN No: U60231TZ1931PLC000006)

NOTICE

Notice is hereby given that the 89th Annual General Meeting of the shareholders of the Company will be held at the Registered Office of the company at 180, Race Course Road, Coimbatore – 641 018 at 9.30 A.M. on Saturday, the 29th day September 2018 to transact the following business.

Please make it convenient to attend the meeting.

AGENDA

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements (including consolidated financial statements) for the year ended March 31, 2018 and the Report of the Directors and Auditors thereon.
2. To appoint a Director in the place of Smt. M Radha Akilandeshwari who retires by rotation in accordance with the Articles of Association of the Company and being eligible, offers herself for re-appointment.
3. To declare a dividend on the equity share capital for the financial year 2017-2018.

SPECIAL BUSINESS:

4. To appoint Sri.K Prakash as Independent Director

   To consider and if thought it, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

   Resolved that pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all 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), Mr K Prakash, (DIN 01019383) and in respect whom the Company received a notice in writing along with who was appointed as an Additional & Independent Director of the company with effect from 03.09.2018, and whose term expires at this Annual General Meeting along with a deposit from a member proposing his candidature for the office of an Independent Director not liable to rotation, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years commencing from the Annual General Meeting which is being held on 29th September, 2018.
5. Acceptance of deposits from members and/or public.

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

   "Resolved that pursuant to Section 73 and Section 76 of the companies Act, 2013 and other applicable provisions and rules made thereunder, and subject to the provisions of Memorandum and Articles of Association of the Company and subject to such conditions, approvals, permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to board of directors including their committee constituted from time to time, to invite/accept/renew/receive money by way of unsecured/secured deposits from public and/or members of the company, in appropriate manner, through circular, advertisement or through any other permitted mode, up to permissible limits prescribed under applicable provisions of law and on such terms & conditions as board of directors of the company in their sole discretion deem fit and necessary".

   "RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the board of directors of the company be and is hereby authorised to do all such deeds, matters and things as board of directors may in its absolute discretion consider, necessary, proper, expedient, desirable or appropriate for such invitation / acceptance/ renewal/receipt as aforesaid".

   "FURTHER RESOLVED that this resolution be treated as an agreement entered in to between the Company and its members as required under Section 73".
6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special resolution.

   "RESOLVED THAT the following Sub-clause 28 be inserted after sub-clause 27 in Clause III of the Memorandum of Association of the Company.

Sub-clause 28

To carry on the Business of all types of surface logistics including but not limited to international logistics, freight forwarding customs bonded trucking and customs bonded warehousing. Handling & transport of export-import cargo / goods of any consignment of whatever nature from and through any sea port, harbor, airport, Container Freight Station (CFS), Inland Container Depots (ICDs), Air Freight station (AFS), Special Economic Zone (SEZ) and from any other entities, situated in Indian territory and its jurisdiction.

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

"RESOLVED THAT the following Sub-clause 29 be inserted after sub-clause 28 in Clause III of the Memorandum of Association of the Company.

Sub-clause 29

To apply and obtain the required clearances, license, approval from customs and other concerned Government Authorities to act as customs house agent, Customs clearance agent, and all other related activities including but not limited to customs brokering, customs bonded warehousing and all other allied activities and services such as to appoint and liaise with third party vendor, Brokers for the above activities and services.

By Order of the Board

S. ELAVAZHAGAN
Company Secretary
M.No.F7233

Place : Coimbatore
Date : 03.09.2018

Statement in pursuant to the provisions of Section 102 of the Companies Act, 2013, in respect of the Special Business.

Item No. 4

The Company has received a proposal from a member for appointing Sri. K.Prakash as an Independent Director with requisite amount as deposit. The Company is required to appoint minimum two Independent Directors as prescribed by the Companies Act, 2013. Mr K Prakash is having prescribed qualifications to become Independent Director and he has expressed his consent to act as such in consequence to the proposals and requirement. He has given declaration that he is not disqualified to become Independent Director.

The Board proposes him to be appointed as an Independent Director on justification of the grounds of holding the position considering his qualification, skill and experience in relation to the objectives of the Company. None of the directors is concerned or interested, either financially or otherwise, in businesses set out in the resolutions. Your Directors recommend the business for member's approval.

Item No. 5

To augment funds for the requirement of the Company, it is proposed to invite/accept/renew/receive money by way of unsecured/secured deposits from public and/or members of the company for which the Companies Act, 2013 requires members' approval.

None of the directors and Key Managerial Persons are interested in this business. Your directors recommend the business for members' approval.

Item No. 6 & 7

The Company intends to enter into international / domestic air cargo, customs bonded ware housing, surface transport and other related business and allied services which includes and not limited to customs clearance, agents and brokering etc., with required licenses and permits from airport authorities, customs and concerned statutory Government authorities as part of diversification, for which the object clause of Memorandum of Association is proposed to be amended by inserting necessary clauses.

None of the directors and Key Managerial Persons are interested in this business. Your directors recommend the business for members' approval.

By Order of the Board

S. ELAVAZHAGAN
Company Secretary
M.No.F7233

Place : Coimbatore
Date : 03.09.2018

NOTES

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.
2. Proxy form should be deposited with the registered office of the company not later than 48 hours before the commencement of the meeting.
3. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person shall not act as a proxy for more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a single person may act as a proxy for a member holding more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as a proxy for any other person.
4. Attendance Slip and Proxy Form have been attached hereto.
5. All documents referred to in the Notice and Statutory Registers are open for inspection at the Registered Office during working of the Company upto to the date of Annual General Meeting.

By Order of the Board

S. ELAVAZHAGAN
Company Secretary
M.No.F7233

Place : Coimbatore
Date : 03.09.2018

BOARD'S REPORT

To

All Members

Your Directors have pleasure in presenting the 89th Board's Report of your company together with the Audited Financial Statements and Auditor's Report of your company for the financial year ended March 31, 2018.

1. FINANCIAL HIGHLIGHTS

(Rs. in lakhs)

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Total Income	**94,983.81**	1,04,237.27
Profit before Depreciation and Tax	**4,075.17**	4,521.03
Profit before tax	**2,709.70**	3,140.91
Less: Tax Expense	**(947.39)**	(2,104.11)
Profit after tax	**1,762.31**	1,036.80
Retained Earnings:		
Balance at the beginning of the year	**227.32**	534.59
Profit after tax for the year	**1,762.31**	1,036.80
Payment of dividend on equity shares	**(37.50)**	(75.00)
Payment of corporate dividend tax	**(7.63)**	(15.27)
Transfer to Debenture Redemption Reserve	**(434.84)**	(353.80)
Transfer to General Reserve	**(1,500.00)**	(900.00)
Balance at the end of the year	**9.66**	227.32

2. THE INDIAN ACCOUNTING STANDARDS (IND AS)

The Indian Accounting Standards prescribed under the Companies (Indian Accounting Standards) Rules 2016 are applicable to the Company from 1st April 2017, with 1st April 2016 as transition date. The financial statements for the year ended 31st March 2018 have been prepared in accordance with Ind-AS. The financial results for the previous financial year 2016-17 are adjusted / reconciled as per Ind AS.

3. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Your Company reported a lower turnover of Rs. 94983.81 Lakhs during the year under review as against Rs. 104237.27 Lakhs in the previous year due to sluggishness in the business. Your Company earned an EBIDTA of Rs. 7352.36 Lakhs (Previous year Rs. 7078.42.69 Lakhs). Considering the trend of the business operations, your directors hope to present better results for the current year.

4. PERFORMANCE OF THE DIVISIONS

a) Parcel Service Division

The operating results of this division is not as expected, due to heavy competition from the unorganized sector. Also, the operational costs were increased due to variation in the cost of fuel on daily basis and other operating costs. Your Directors are optimistic of a better working results in the current year.

b) Maruti Dealership and Service Divisions

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

c) Other Divisions

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

5. CHANGE IN THE NATURE OF BUSINESS

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

6. TRANSFER TO RESERVES

During the year under review, your board has transferred an amount of Rs. 1,500 Lakhs to reserves and surplus account.

7. DIVIDEND

Your Directors are glad to recommend a payment of dividend @ 25% on Equity Share Capital together with dividend distribution tax will absorb Rs. 45.13 Lakhs for the Financial Year 2017-18. (Previous Year – Rs. 45.13 Lakhs). The dividend will be free from Income – tax in the hands of the shareholders.

8. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year under review, there was an unclaimed dividend amount of Rs. 13,900/- of Sri Balasundaram Chettiar is required to be transferred to the Investor Education and Protection Fund under Section 125 of the Companies Act, 2013.

9. DISCLOSURE UNDER COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014

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

10. SHARE CAPITAL

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

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

11. HOLDING/SUBSIDIARY/ASSOCIATE COMPANY AND/OR JOINT VENTURE

As at March 31, 2018, the Company does not have any Holding, associate company and Joint Venture as per the Rule 6 of the Companies (Accounts) Rules, 2014.

As at March 31, 2018, the Company has one subsidiary in terms of the Companies Act, 2013. The salient features of the financial statement of subsidiary and its contribution to the overall performance of the Company during the period under review have been provided in Form AOC-1 and Notes to Accounts respectively both forming part of this Annual Report.

a) Companies which became subsidiaries during the financial year under review:

S.No.	Name of the Entity	Country
1	A B T Two Wheeler Private Limited	India

b) Consolidated Financial Statements:

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

12. DEPOSITS

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the financial year ended March 31, 2018. The outstanding deposits of Rs. 15.45 Lakhs as at March 31, 2018, are deposits accepted before April 01, 2014 and remaining unclaimed.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act,2013, are given in the notes to the Financial Statements.

14. BOARD OF DIRECTORS

a) Smt. M Radha Akilandeshwari (DIN: 07124139), is liable to retire by rotation at the ensuing Annual General Meeting pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and being eligible have offered themselves for re-appointment.

b) Pursuant to Articles No.30 of Articles of Association of the Company, Mr K Prakash (DIN:01019383) has been appointed as a Director (Independent Director) of the Company with effect from 03.09.2018.

c) With profound grief and regret, your Board of Directors hereby place on record the sad demise of Smt. Mariammal – Vice Chairperson of the Company on 06.10.2017. Her advice and guidance immensely benefited the company in its growth and adherences to good corporate practices for over a period of more than 6 decades. The Directors also place on record their appreciation of the contribution made by Smt. M Mariammal, in the growth of the company till her demise.

The Board of Directors place on record the sad demise of Smt. M Mariammal – Vice Chairperson of the company on 06.10.2017. The Board also place on record the very valuable contributions made by her during her tenure of office for the growth of the Company.

d) With profound grief and regret, your Board of Directors hereby place on record the sad demise of Dr S Murugaiyan – Director of the Company on 14.06.2018. His advice and guidance immensely benefited the company in its growth and adherences to good corporate practices for over a period of more than 6 decades. The Directors also place on record their appreciation of the contribution made by Dr S Murugaiyan, in the growth of the company till his demise.

The Board of Directors place on record the sad demise of Dr S Murugaiyan, Director of the company on 14.06.2018. The Board also place on record the very valuable contributions made by him during his tenure of office for the growth of the Company.

At present the following directors constitutes the board :

Sl No.	Name of the Director	DIN	Designation	Remarks
1	Mrs. M Mariammal	00034959	Executive Director	Deceased on 06.10.2017
2	Sri M Manickam	00102233	Non- Executive Director	
3	Sri M Balasubramaniam	00377053	Non- Executive Director	
4	Sri M Srinivaasan	00102387	Non- Executive Director	
5	Sri M Harihara Sudhan	02459814	Executive Director	
6	Ms Radha Akilandeshwari	07124139	Whole time Director	
7	Dr S Murugaiyan	02214731	Non- Executive Director (Independent Director)	Deceased on 14.06.2018
8	Sri M Chenniappan	00277823	Non- Executive Director (Independent Director)	
9	Sri K Prakash	01019383	Non- Executive Director (Independent Director)	Appointed on 03.09.2018

15. MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2017-18, 13 (Thirteen) meetings of the Board of Directors of the company were held (03.04.2017, 02.05.2017, 19.05.2017, 05.06.2017, 21.06.2017, 06.07.2017, 27.07.2017, 11.08.2017, 02.09.2017, 21.10.2017, 26.12.2017, 02.02.2018 & 12.03.2018 and the details of directors' attendance are given below:

S.No.	Name of the Director	No. of Meeting held	No. of Meetings attended
1	Smt. M Mariammal	13	3
2	Sri M Manickam	13	12
3	Sri M Balasubramaniam	13	8
4	Sri M Srinivaasan	13	8
5	Sri M Harihara Sudhan	13	10
6	Ms Radha Akilandeshwari	13	10
7	Dr S Murugaiyan	13	11
8	Sri M Chenniappan	13	11

16. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee has been constituted by the Board pursuant to Section 178 of the Companies Act 2013. This committee consists of the following Directors.

Sri M Chenniappan - Chairman

Sri M Harihara Sudhan

17. DEBENTURE TRANSFER COMMITTEE

The Committee has been constituted by the Board and the committee consists of the following Directors.

Sri M Harihara Sudhan

Ms M Radha Akilandeshwari

Sri M Chenniappan

The Debenture Transfer Committee met 5 times during the year on 11.04.2017, 22.05.2017, 01.08.2017, 02.09.2017 & 01.12.2017 and all the members of the committee were present at the meeting

18. AUDIT COMMITTEE

The Audit Committee consists of the following Directors as its members:

Sri M Harihara Sudhan (Chairman)

Sri. M Chenniappan

Dr.S.Murugaiyan (till 14.06.2018)

Sri. K. Prakash (from 03.09.2018)

The Committee met 3 times during the financial year on 02.09.2017, 02.02.2018 & 12.03.2018 and the attendance of the members are given below

S.No.	Name of the Member	DIN	No. of Meeting held	No. of Meetings attended
1	Sri M Hariharasudhan	02459814	3	3
2	Sri M Chenniappan	00277823	3	3
3	Dr S Murugaiyan	02214731	3	2

19. VIGIL MECHANISM

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

20. RISK MANAGEMENT POLICY

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

21. INTERNAL FINANCIAL CONTROLS AND INTERNAL CONTROL SYSTEM

The Board is of the opinion that there exist adequate internal controls commensurate with the size and operations of the Company.

During the year under review, your Company has laid down internal financial controls and such internal financial controls are adequate with reference to the financial statements and were operating effectively.

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

22. FRAUD REPORTING

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

23. DECLARATION BY INDEPENDENT DIRECTORS

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

24. BOARD EVALUATION

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

25. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178.

The Nomination and Remuneration Committee comprises the following Directors as its members:

a) Sri M Chenniappan (Chairman)

b) Sri M Manickam and

c) Dr.S.Murugaiyan (till 14.06.2018)

d) Sri. K. Prakash (from 03.09.2018)

Sri M Chenniappan, Independent Non-Executive Director is the Chairman of the Committee.

The Nomination and Remuneration Committee met 1 time during the year on 02.09.2017 and all the members of the committee were present at the meeting.

The said committee has been empowered and authorised to exercise the power as entrusted under the provisions of Section 178 of the Companies Act, 2013. The Company has a policy on directors' appointment and remuneration including criteria for determining qualification, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178. The Nomination and Remuneration Policy is herewith annexed to the Board's Report as Annexure – C.

26. KEY MANAGERIAL PERSONNEL

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

27. PARTICULARS OF EMPLOYEES

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

28. RELATED PARTY TRANSACTIONS

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

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

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report i.e., September 03, 2018.

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

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

31. STATUTORY AUDITORS

Pursuant to Section 139(1) of the Companies Act, 2013 and Rule 6 of the Companies (Audit and Auditors) Rules, the members of the Company have appointed M/s. P K Nagarajan & Co., Chartered Accountants Coimbatore (FRN: 016676S) as Statutory Auditors of the Company for the period of five years from the conclusion of the Annual General Meeting held on 28th September, 2017, until the conclusion of the Annual General Meeting to be held for the year 2022. The requirement to place the matter relating to ratification of their re-appointment at every Annual General Meeting is done away with vide notification dated 7th May 2018 by the Ministry of Corporate Affairs, New Delhi. They have confirmed that they are not disqualified for continuing as Statutory Auditors of the Company.

32. AUDIT REPORT

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

33. SECRETARIAL AUDITORS AND AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed Sri. R Dhanasekaran, Practicing Company Secretary to conduct secretarial audit of the Company for the financial year ending 31st March 2019.

Secretarial Audit Report for the financial year ended 31st March 2018 is enclosed as Annexure - D.

34. COST AUDIT

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

35. CORPORATE SOCIAL RESPONSIBILITY

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

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

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

Internal Complaints Committee (ICC) has been set up by the Company to redress complaints received in respect of Sexual Harassment. All employees are covered under this policy. The Company has not received any sexual harassment complaint at workplace during the financial year 2017-18.

37. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

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

38. EXTRACT OF ANNUAL RETURN

An Extract of Annual Return as on Financial Year Ended on March 31, 2018 pursuant to the sub-section (3) of Section 92 of the Companies Act, 2013, and forming part of this report, in Form MGT- 9 is enclosed as Annexure – B.

39. DIRECTORS RESPONSIBILITY STATEMENT

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

(i) in the preparation of the annual accounts for the financial year ended March 31, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2018 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

40. ACKNOWLEDGEMENTS

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

For and on behalf of the Board of Directors

M MANICKAM
Chairman
(DIN:00102233)

Place : Coimbatore
Date : 03.09.2018

ANNEXURE – A

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

A. Conservation of energy:

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

B. Technology Absorption:

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

C. Foreign Exchange Earnings and Outgo: (Rs. in Lakhs)

S.No.	Particulars	31.03.2018	31.03.2017
(i)	Earned	44.80	57.74
(ii)	Used	Nil	Nil

For and on behalf of the Board of Directors

M MANICKAM
Chairman
(DIN:00102233)

Place : Coimbatore
Date : 03.09.2018

ANNEXURE - B

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U60231TZ1931PLC000006
2.	Registration Date	28.08.1931
3.	Name of the Company	A B T Limited
4.	Category/Sub-category of the Company	Limited by Shares Indian Non Government Company
5.	Address of the Registered office & contact details	180, Race Course Road, Coimbatore – 641 018.
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Transportation (Passenger and goods transportation)	–	–
2	Maruti Dealership	–	–

III. PARTICULARS OF HOLDINGS, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	ABT TWO WHEELER PRIVATE LIMITED	U50401TZ2005PTC012021	Subsidiary	100	
2					
3					
4					

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		140,352	140,352	93.57%	-	138,142	138,142	92.09%	-
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.		10	10	0.01%	-	10	10	0.01%	-
e) Banks / FI									
f) Any other									
Sub-Total (A) (1):		140,362	140,362	93.58%	-	138,152	138,152	92.10%	-
(2) Foreign									
a) NRI - Individuals									
b) Other - Individuals									
c) Bodies Corporate									
d) Any Other									
Sub-Total (A)(2)									
Total (A)		140,362	140,362	93.58%	-	138,152	138,152	92.10%	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt.									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):	-	-	-	-	-	-	-	-	-

2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh		9,368	9,368	6.43%		11,578	11,578	7.90%	
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals				-	-			-	-
Clearing Members				-	-			-	-
Trusts				-	-			-	-
Foreign Bodies-DR				-	-			-	-
Sub total B(2)		9,368	9,368	6.43%	-	11,578	11,578	7.90%	-
Total Public (B)	-	9,368	9,368	6.43%	-	11,578	11,578	7.90%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)		150,000	150,000	100%	-	150,000	150,000	100%	-

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sri.M.Manickam	116395	77.60	-	116395	77.60	-	-
2	Sri M Bala-subramaniam	9465	6.31	-	9465	6.31	-	-
3	Sri M Srinivaasan	1780	1.19	-	1780	1.19	-	-
4	Sri M Hari Hara Sudhan	1626	1.08	-	1626	1.08	-	-
5	Ms Radha Akilandeshwari	1000	0.67	-	1000	0.67	-	-

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

Sl. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1.	At the beginning of the year			No Change during the year			
2.	Changes during the year			No Change during the year			
3.	At the end of the year			No Change during the year			

(iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1.	At the beginning of the year			8,505	5.67	8,505	5.67
	Changes during the year			-	-	-	-
	At the end of the year			8,505	5.67	8,505	5.67
2.	At the beginning of the year						
	Changes during the year						
	At the end of the year						

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1.	Sri M MANICKAM						
	At the beginning of the year			116395	77.60	116395	77.60
	Changes during the year			-	-	-	-
	At the end of the year			116395	77.60	116395	77.60
2.	Sri M BALASUBRAMANIAM						
	At the beginning of the year			9465	6.31	9465	6.31
	Changes during the year			-	-	-	-
	At the end of the year			9465	6.31	9465	6.31
3.	Sri M SRINIVAASAN						
	At the beginning of the year			1780	1.19	1780	1.19
	Changes during the year			-	-	-	-
	At the end of the year			1780	1.19	1780	1.19
4.	Sri M HARI HARA SUDHAN						
	At the beginning of the year			1626	1.08	1626	1.08
	Changes during the year			-	-	-	-
	At the end of the year			1626	1.08	1626	1.08
5.	Ms RADHA AKILANDESHWARI						
	At the beginning of the year			1000	0.67	1000	0.67
	Changes during the year			-	-	-	-
	At the end of the year			1000	0.67	1000	0.67

V. INDEBTEDNESS -

Indebtedness of the Company including interest outstanding / accrued but not due for payment.

(Rs. in lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,435,119,740.00	1,358,765,350.00	229,334,000.00	3,023,219,090.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due		4,778,841.00		
Total (i+ii+iii)	1,435,119,740.00	1,358,765,350.00	229,334,000.00	3,023,219,090.00
Change in Indebtedness during the financial year				
* Addition	628,103,000.00	69,304,769.00	479,941,000.00	1,177,348,769.00
* Reduction	514,741,698.00	268,998,183.00	306,017,000.00	1,089,756,881.00
Net Change	1548481042.00	1159071936.00	403,258,000.00	3,110,810,978.00
Indebtedness at the end of the financial year				
i) Principal Amount	1,548,481,042.00	1,159,071,936.00	403,258,000.00	3,110,810,978.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	1,385,432.00		1,385,432.00
Total (i+ii+iii)	1,548,481,042.00	1,160,457,368.00	403,258,000.00	3,112,196,410.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

S. No	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	Name	M Manickam	M Mariammal	M Harihara Sudhan	Radha Akilandeshwari	
	Designation	Chairman	Vice Chairperson	Executive Director	Whole Time Director	RS.
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			24,00,000	12,00,000	36,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					–
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					–
2	Stock Option					–
3	Sweat Equity					–
4	Commission - as % of profit - others, please specify…	7168949 3%		23,89,650 1%	23,89,650 1%	1,19,48,249 1,55,48,249
	Total (A)					
	Ceiling as per the Act					

B. Remuneration to other Directors

S. No.	Particulars of Remuneration	Name of Directors					Total Amount (Rs.)
			Mrs. Mariammal	Sri M Harihara Sudhan	Sri M Chenniappan	Dr S Murugaiyan	
			Vice-Chairperson	Executive Director	Independent Directors	Independent Directors	
1	Fee for attending board committee meetings	--	40,000.00	50,000.00	55,000.00	65,000.00	2,10,000
	Commission	-	-	-	-	-	-
	Others please specify	-	-	-	-	-	-
	Total (1)		40,000.00	50,000.00	55,000.00	65,000.00	2,10,000
2		M Manickam	M Balasubramaniam	M Srinivaasan	Ms Radha Akilandeshwari		
		Director	Director	Director	Whole-time Director		
	Fee for attending board committee meetings	60,000.00	40,000.00	40,000.00	50,000.00	-	1,90,000
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-	4,00,000
	Total Managerial Remuneration	-	-	-	-	-	-
	Overall Ceiling as per the Act						

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / Manager /WTS PERSON / ED / WTD

(Rs. in lakhs)

Sl. No.	Particulars of Remuneration	Name of the Key Managerial Personnel			
	Name and Designation	N Shanmugasundaram CEO	CFO	S Elavazhagan CS	Total Amount
1.	Gross salary	51,32,671	-	12,82,596	64,15,267
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of profit				
	others, specify				
5.	Others, please specify	-	-	-	-
	Total	51,32, 671	-	12,82,596	64,15,267

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Not Applicable

Type	**Section of the Companies Act**	**Brief Description**	**Details of Penalty / Punishment/ Compounding fees imposed**	**Authority [RD / NCLT/ COURT]**	**Appeal made, if any (give Details)**
A. COMPANY					
Penalty	-	N.A.	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	N.A.	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	N.A.	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

NOMINATION AND REMUNERATION POLICY

ANNEXURE - C

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

Policy Objective

a. To lay down criteria for identifying persons who are qualified to become Directors and who may be appointed in Senior Management of the Company in accordance with the criteria laid down.

b. To lay down criteria for determining qualification, positive attributes and Independence of a Director.

c. To lay down criteria, relating to remuneration of directors, key managerial personnel and other employees.

Definitions

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

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

"Company" means A B T Limited.

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

"Key Managerial Personnel" (KMP) means

i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-Time Director

ii. Company Secretary

iii. Chief Financial Officer and

iv. Such other officer as may be prescribed under the Companies Act, 2013 and the rules made thereunder.

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

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

"Policy" means the Nomination Remuneration Policy.

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

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

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

a. Criteria of selection

i. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management and recommend to the Board his/her appointment.

ii. A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person are sufficient/satisfactory for the position.

iii. In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

iv. The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

v. In case of re-appointment of Non- Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

b. Term/Tenure:

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

c. Evaluation

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

d. Removal

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

e. Retirement

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

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

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

a) The Remuneration/ Commission etc. to be paid to Managing Director/Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive/Independent Directors:

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

3) Remuneration to Senior Management Personnel:

a) The remuneration of Senior Management Personnel/KMP's shall be based on the experience, qualification and expertise of the related personnel and shall be decided by the Managing Director of the Company.

b) The remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising of annual bonus.

Amendments

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

FORM NO. MR-3 **ANNEXURE - D**

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Managerial Personnel) Rules, 2014]

To

The Members
A B T Limited
(CIN:U6023ITZI93IPLC000006)
4th Floor Sakthi Sugars Building,
180 Race Course Road, Coimbatore 641 018

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. ABT Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by ABT Limited **("The Company")** for the financial year ended on 31st March 2018) ('Audit Period') according to the provisions of:

i. The Companies Act, 2013 (the Act) and the Rules made thereunder and applicable provisions of the Companies Act 1956;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company;

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not applicable to the Company during the Audit Period) ;

   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Not applicable to the Company during the Audit Period);

   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit Period);

   d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the Audit Period;

   e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the Audit Period)

   f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the company during the Audit Period)

   g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);

vi. Other laws applicable specifically the Company.

1. Carriage by Road Act, 2007
2. Carriers Act, 1865
3. Motor Vehicles Act, 1988
4. The Information Technology Act, 2000

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

I report that, during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above.

I further report that, based on the information provided by the Company, its officers and authorised representatives during the conduct of the audit, and also on the review of periodical compliance reports by respective department heads / company secretary / CEO taken on record by the Board of Directors of the Company, in my opinion, adequate systems and process and control mechanism exist in the Company to monitor and ensure compliance with applicable financial / general laws like, direct and indirect tax laws, labour laws, and environmental laws.

I further report that, the Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has not taken any events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

R Dhanasekaran
Company Secretary in Practice
(FCSNo.7070: CP No. 7745)

Place : Coimbatore
Date : 03.09.2018

ANNEXURE E

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

1	The Composition of the CSR Committee	CSR Committee Members Dr. M Manickam - Chairman Sri M Harihara Sudhan - Member Sri M Chenniappan - Member
2	Average net profit of the company for the last three financial years	Rs.1620.43 Lakhs
3	Prescribed CSR Expenditure (two percent of the amount as in item 3 above)	Rs.32.41 Lakhs
4	Deatails of CSR spent during the financial year	-
a	Total amount spent for the financial year	Rs.34.09 Lakhs
b	Amount unspent, if any	NIL

c Manner in which the amount spent during the financial year is detailed below:

(Rs. in lakhs)

Sl.No.	CSR Project or activity identified	Sectors in which the project is covered	Projects or Programmes 1. Local area or 2. Specify the state and district where projects or programmes was under taken	Amount out-lay (budget) project or programs wise	Amount spent on the projects or programs sub-heads: 1. Direct expenditure on projects or programs 2. Overheads	Cumulative Expenditure upto the reporting period	Amount spent direct or through implement-ing agency
1	Social Activities	Promoting education, setting up hostels for orphans, spending in technical and vocational training for skill building	Local / Tamilnadu / Coimbatore	33.00	34.09	34.09	34.09

5 In case the company has failed to spend the two percent of the average net profits for the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in Board's Report – Nil

6 A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objective and policy of the Company

Pursuant to the Provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the CSR Committee states that the implementation and monitoring of CSR Policy is in the compliance with the CSR objectives and policy of the Company.

INDEPENDENT AUDITOR'S REPORT

The Members of A B T LIMITED

Report on the Standalone Ind AS Financial Statements

1. We have audited the accompanying standalone Ind AS financial statements of ABT Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.
3. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

4. Our responsibility is to express an opinion on these Standalone Ind AS financial statements based on our audit.
5. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
6. We conducted our audit of the Standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone Ind AS financial Statements are free from material misstatement.
7. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone Ind AS financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the Standalone Ind AS financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone Ind AS financial Statements.
8. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS financial Statements.

Opinion

9. In Our Opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 policies generally accepted in India including the Ind AS, of the stated affairs (financial Position) of the Company as at 31st March 2018 and its Profit (Financial performance including other Comprehensive income), its cash flow and the changes in equity for the year ended on that date.

Other Matters

10. The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening Balance Sheet as at April 01, 2016 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder as applicable audited by the predecessor auditor whose report for the year ended March 31, 2017 and March 31, 2016 dated September2, 2017and September 07, 2016 respectively expressed an unmodified opinion on those standalone financial statements, as adjusted for the difference in the accounting principles adopted by the company on transition to the Ind AS, which have been audited by us.Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

11. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in exercise of the powers conferred by sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

12. As required by Section 143 (3) of the Act, we report that:

    a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

    b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

    c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account.

    d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

    e) On the basis of the written representations received from the directors as onMarch 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act.

    f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and

    g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:

        i) The Company has disclosed the impact of pending litigations as at March 31, 2018, on its financial position in its Standalone Ind AS financial Statements as referred to in Note No.37(A) to the financial statements.

        ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

        iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **P.K. Nagarajan & Co.**
Chartered Accountants
Firm Registration Number: 016676S

P.K. NAGARAJAN
Partner
Membership Number: 025679

Coimbatore
September 3, 2018

Annexure-A to Independent Auditor's Report
Re: A B T LIMITED (the "Company")

i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) These fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.

ii. As explained to us, inventories have been physically verified by the management at regular intervals during the year. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such physical verification.

iii. The Company has granted unsecured loan to eight parties, in earlier periods,covered in the register maintained under Section 189 of the Act and outstanding balance of which, as at the date of balance sheet, is Rs.16657.18 lakhs. The loans granted are re-payable on demand only and thus, there has been no default on the part of the parties to whom the money has been lent. In respect of the aforesaid loans, as per the terms and conditions, there are no amounts which are overdue for more than ninety days.

iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, in respect of the investments made, security provided,and guarantee given.

v. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed there under.

vi. As per the information and explanations given by the management, maintenance of cost records prescribed by the Central Government, under sub-section (1) of Section 148 of the Act, is not applicable to the company.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is generally regular in depositing undisputed statutory dues, including provident fund, income tax, sales tax, service tax, duty of excise, duty of customs, value added tax, other materials statutory dues have been regularly deposited during the year by the company with appropriate authorities

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee state insurance, income-tax, sales tax, service tax,duty of customs, duty of excise, value added tax,cess, goods and services tax and other material statutory dues were in arrears as at March 31,2018 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of duty of value added tax, service tax and duty of excise, which have not been deposited on account of any dispute. The particulars of dues of income tax as at March 31, 2018, which have not been deposited on account of dispute, are as follows:

Name of the Statue	Nature of dues	Amount (Rs. in lakhs)	Period to which the amount relates	Forum where the amount is pending
The Income Tax Act, 1961	Income Tax	124.81	AY: 2012-13	Commissioner of Income Tax (Appeals), Coimbatore

viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans taken from banks, financial institutions or debenture holders. The Company does not have any loans or borrowings from Government.

ix. According to the information and explanations given to us and based on examination of the records of the Company, the term loans obtained during the year were applied for the purposes for which they were obtained. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year

x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi. According to the information and explanations given to us and based on our examination of the records of the Company, the company has paid/provided managerial remuneration with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. During the year under review, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number: 016676S

P.K. NAGARAJAN
Partner
Membership Number: 025679

Coimbatore
September 3, 2018

Annexure - B to the Independent Auditor's Report

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

1. We have audited the internal financial controls over financial reporting of A B T Limited ("the Company") as of March 31,2018 in conjunction with our audit of the standalone Ind AS financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

   (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

   (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

   (c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P.K. Nagarajan & Co.,
Chartered Accountants
Firm Registration Number: 016676S

P.K. Nagarajan
Partner
Membership Number : 025679

Coimbatore
September 3, 2018

STANDALONE BALANCE SHEET AS AT 31.03.2018

(Rs. in lakhs)

Particulars	Note No.	**As at 31.03.2018**	As at 31.03.2017	As at 31.03.2016
ASSETS				
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	2	61,418.91	61,686.02	60,030.15
(b) Financial Assets				
(i) Investments	3	1,469.84	1,462.83	2.53
(ii) Loans	4	269.30	240.21	256.95
(iii) Other financial assets	5	1,094.94	950.44	836.32
(c) Other Non-current Assets	6	161.66	158.06	88.39
		64,414.66	64,497.56	61,214.34
CURRENT ASSETS				
(a) Inventories	7	6,294.70	6,066.17	6,267.95
(b) Financial Assets				
(i) Trade receivables	8	2,649.93	3,012.34	3,416.68
(ii) Cash and cash equivalents	9	1,395.65	1,419.40	860.67
(iii) Bank balances other than Cash and cash equivalents	10	148.68	224.21	117.81
(iv) Loans	11	16,723.30	14,530.94	14,696.50
(v) Other Financial Assets	12	292.89	229.04	353.11
(c) Current tax assets (Net)	13	-	-	1,007.39
(d) Other current assets	14	2,710.87	2,058.99	2,078.25
		30,216.01	27,541.09	28,798.36
TOTAL ASSETS		94,630.67	92,038.64	90,012.70
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	15	150.00	150.00	150.00
(b) Other Equity	16	48,589.41	46,906.93	45,910.91
		48,739.41	47,056.93	46,060.91
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	17	16,707.70	11,914.70	11,410.75
(ii) Other Financial Liabilities	18	338.35	298.35	303.67
(b) Provisions	19	878.81	780.27	816.96
(c) Deferred tax liabilities (Net)	20	1,920.22	1,879.30	1,841.85
(d) Other non-current liabilities	21	88.39	70.34	69.90
		19,933.47	14,942.97	14,443.12

STANDALONE BALANCE SHEET AS AT 31.03.2018

(Rs. in lakhs)

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
CURRENT LIABILITIES				
(a) Financial Liabilities				
i) Borrowings	22	10,702.24	14,430.28	10,117.38
ii) Trade Payables	23	1,760.90	2,506.69	6,674.52
iii) Other Financial Liabilities	24	4,182.10	4,506.57	5,151.65
(b) Other current liabilities	25	8,358.63	7,439.56	7,377.84
(c) Provisions	26	302.85	236.58	187.26
(d) Current Tax Liabilities (Net)	27	651.07	919.07	-
		25,957.79	30,038.74	29,508.66
TOTAL EQUITY & LIABILITIES		94,630.67	92,038.64	90,012.70
Significant Accounting Policies	1			
See accompanying notes to financial statements				

As per our report of event date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

For and on Behalf of Board

M HARI HARA SUDHAN
Executive Director
DIN : 02459814

M MANICKAM
Chairman
DIN : 00102233

P.K. Nagarajan
Membership Number: 025679
Partner
Place : Coimbatore
Date : September 3, 2018

S ELAVAZHAGAN
Company Secretary

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2018

(Rs. in lakhs)

Particulars	Note No.	Year ended 31.03.2018	Year ended 31.03.2017
INCOME			
Revenue from Operations	28	**91,682.63**	102,447.00
Other Income	29	**3,301.18**	1,788.20
		94,983.81	104,235.20
EXPENSES			
Cost of material consumed	30	**3,156.12**	3,562.31
Purchase of stock in trade	31	**64,652.04**	74,481.65
Changes in inventories of finished goods, work-in-progress and stock in trade	32	**(168.51)**	159.02
Employee benefits expense	33	**8,817.01**	8,495.96
Finance costs	34	**3,277.19**	2,557.39
Depreciation and amortization expense	35	**1,365.47**	1,380.12
Other expenses	36	**11,174.79**	10,457.85
		92,274.11	101,094.29
Profit/Loss before Exceptional Items and Tax		**2,709.70**	3,140.91
Exceptional Items		--	--
Profit/Loss before Tax		**2,709.70**	3,140.91
Tax Expense;			
Current tax		**888.09**	2,092.85
Deferred tax		**59.30**	11.25
		947.39	2,104.11
Profit/(Loss) after Tax		**1,762.31**	1,036.80
Other Comprehensive Income:			
Items that will not be reclassified to Statement of Profit and loss			
Remeasurement benefit of the defined benefit plans		**(53.06)**	75.68
Income tax expense on remeasurement benefit of the defined benefit plans		**18.36**	(26.19)
Total Comprehensive income for the year		**1,727.62**	1,086.29
Earnings Per Equity Share (For Continuing Operation)	44		
Basic		**1,174.87**	691.20
Diluted		**1,174.87**	691.20
Significant Accounting Policies	1		
See accompanying notes to financial statements			

As per our report of event date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

For and on Behalf of Board

M HARI HARA SUDHAN
Executive Director
DIN : 02459814

M MANICKAM
Chairman
DIN : 00102233

P.K. Nagarajan
Membership Number : 025679
Partner
Place : Coimbatore
Date : September 3, 2018

S ELAVAZHAGAN
Company Secretary

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018

(Rs. in lakhs)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
Cash Flow from Operating Activities		
Profit/(Loss) Before Tax	2,709.70	3,140.91
Adjustments for:		
Depreciation and Amortisation	1,365.47	1,380.12
Loss on Sale of Fixed Assets	0.00	45.29
Profit on Sale of Fixed Assets	(57.19)	(46.35)
Finance Costs	3,277.19	2,557.39
Interest Income	(2,224.60)	(1,480.57)
Operating Profit Before Working Capital Changes	5,070.57	5,596.78
Adjustments for:		
Inventories	(228.53)	201.79
Trade Receivables	362.41	404.34
Other Non-Current Assets	(3.61)	(69.66)
Other Current Financial Assets	(63.85)	124.06
Other Current Assets	(651.87)	19.26
Other Financial Assets	(144.50)	(114.11)
Trade Payables	(745.79)	(4,167.83)
Other Finance liability	(284.47)	(650.39)
Long-Term provisions	98.54	(36.68)
Short-Term provisions	13.21	124.99
Current Tax liabilities	(268.00)	1,926.46
Other Long-Term Liabilities	18.04	0.44
Other Current Liabilities	919.06	61.72
Cash Generated from Operations	4,091.21	3,421.17
Income tax paid	(888.09)	(2,092.85)
Net Cash generated from/(used in) Operating Activities	**3,203.12**	**1,328.32**
Cash Flow from Investing Activities		
Purchase of fixed assets	(1,294.66)	(3,141.30)
Sale of fixed assets	253.49	106.36
Sale/(Purchase) of Investments	(7.01)	(1,460.30)
Interest income	2,224.60	1,480.57
Net Cash generated from/(used in) Investing Activities	**1,176.41**	**(3,014.67)**
Cash Flow from Financing Activities		
Proceeds from/(Repayment of) Long-Term Borrowings	4,793.00	503.95
Proceeds from/(Repayment of) Short-Term Borrowings	(3,728.03)	4,312.89
Loans given/(Repayment) received for loan given	(2,221.45)	182.30
Dividend Payments	(45.13)	(90.27)
Finance Costs	(3,277.19)	(2,557.39)
Net Cash generated from/(used in) Financing Activities	**(4,478.81)**	**2,351.48**
Net Increase/(Decrease) from Cash and Cash Equivalents	**(99.28)**	665.13
Cash and Cash Equivalents at the beginning of the Year	1,643.61	978.48
Cash and Cash Equivalents at the end of the Year	**1,544.33**	**1,643.61**
Cash and Cash Equivalents at the end of the Year		
(a) Cash On Hand	288.97	317.65
(b) Balances with Bank		
i) In Current Account	1,089.64	1,085.75
ii) Deposit with Banks	17.04	16.00
iii) Unclaimed Dividend/Interest warrants	1.24	0.74
iv)Margin Money with banks/Security against borrowings	147.44	223.46
Cash and Cash Equivalents at the end of the Year	**1,544.33**	**1,643.61**

As per our report of event date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

For and on Behalf of Board

M HARI HARA SUDHAN
Executive Director
DIN : 02459814

M MANICKAM
Chairman
DIN : 00102233

P.K. Nagarajan
Membership Number : 025679
Partner
Place : Coimbatore
Date : September 3, 2018

S ELAVAZHAGAN
Company Secretary

STATEMENT OF CHANGES IN EQUITY AS AT 31.3.2018

A. Equity Share Capital

Particulars	Note No.	No of Shares	(Rs. In Lakhs)
Balance as at 01.04.2016	15	1,50,000	150.00
Changes in Equity Share Capital during the year		–	–
Balance as at 01.04.2017		1,50,000	150.00
Changes in Equity Share Capital during the year		–	–
Balance as at 31.03.2018		1,50,000	150.00

B. Other Equity

(Rs. In Lakhs)

Particulars	Note No.	Reserves and Surplus				
		General Reserve	Debenture Redemption Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at 01.04.2016	16	**45,156.81**	**219.51**	**534.59**	**-**	**45,910.91**
Profit/(Loss) for the year		-	-	1,036.80	-	1,036.80
Other Comprehensive Income		-	-	-	49.49	49.49
Transfer from Retained Earnings		900.00	353.80	-	-	1,253.80
Transfer to General Reserve		-	-	(900.00)	-	(900.00)
Transfer to Debentures Redemption Reserve		-	-	(353.80)	-	(353.80)
Payment of Dividend		-	-	(75.00)	-	(75.00)
Payment of Tax on Dividend		-	-	(15.27)	-	(15.27)
Closing balance as at March 31, 2017		**46,056.81**	**573.31**	**227.32**	**49.49**	**46,906.93**
Balance as at 01.04.2017		**46,056.81**	**573.31**	**227.32**	**49.49**	**46,906.93**
Profit/(Loss) for the year		-	-	1,762.31	-	1,762.31
Other Comprehensive Income		-	-	-	(34.70)	(34.70)
Transfer from Retained Earnings		1,500.00	434.84	-	-	1,934.84
Transfer to General Reserve		-	-	(1,500.00)	-	(1,500.00)
Transfer to Debentures Redemption Reserve		-	-	(434.84)	-	(434.84)
Payment of Dividend		-	-	(37.50)	-	(37.50)
Payment of Tax on Dividend		-	-	(7.63)	-	(7.63)
Closing balance as at March 31, 2018		**47,556.81**	**1,008.15**	**9.66**	**14.79**	**48,589.41**

Significant Accounting Policies 1
See accompanying notes to financial statements

As per our report of event date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

For and on Behalf of Board

M HARI HARA SUDHAN
Executive Director
DIN : 02459814

M MANICKAM
Chairman
DIN : 00102233

P.K. NAGARAJAN
Membership Number : 025679
Partner
Place : Coimbatore
Date : 03.09.2018

S ELAVAZHAGAN
Company Secretary

NOTE NO – 1: SIGNIFICANT ACCOUNTING POLICIES

Corporate Information:

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

Significant Accounting Policies:

1.1 Basis of Preparation and Presentation:

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

For all periods up to and including the year ended March 31, 2017, the Company had prepared and presented its financial statements in accordance with Accounting Standards notified under the Section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP'). Detailed explanation on how the transition from previous GAAP to Ind AS has affected the Company's Balance Sheet, financial performance and cash flows is given under Note 48.

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

1.2 Current/Non-Current Classification:

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

(a) An asset is treated as current when it is:

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

All other assets are classified as non-current.

(b) A liability is current when:

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

All other liabilities are classified as non-current.

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

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

1.3 Use of Estimates

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

1.4 Inventory:

Inventory are valued at lower of cost or net realizable value.Cost is arrived on weighted Average Basis and it includes all direct costs and applicable over heads to bring the goods to the present location and condition. Stock of Stores and work in progress are valued at cost or estimated cost.

1.5 Property, Plant and Equipment:

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

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

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

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

On transition to Ind AS, the Company has elected to regard the carrying value of all its property, plant and equipment as at April 01, 2016 as deemed cost in accordance with the stipulation of Ind AS 101 "First-time Adoption of Indian Accounting Standards". Refer Note No. 48 for the first-time adoption impact.

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

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

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

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

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

1.6 Intangible assets

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

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

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

1.7 Revenue Recognition:

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

a) Sale of goods:

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

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

b) Rendering of services:

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

c) Other Operating Revenues:

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

d) Dividend and interest income:

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

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

a) Insurance Claims:

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

b) Rental Income:

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

1.8 Foreign Currency transactions:

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

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

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

1.9 Employee Benefits:

a) Short Term Employee Benefits

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

b) Post-Employment Benefits:

i) Defined Contribution plans:

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

Recognition and measurement of defined contribution plans:

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

ii) Defined Benefit plans

Gratuity: Liabilities with regard to the gratuity benefits payable in future are determined by actuarial valuation at each Balance Sheet date. Actuarial gains and losses arising from changes in actuarial assumptions are recognized in other comprehensive income and shall not be reclassified to the Statement of Profit and Loss in a subsequent period.

1.10 Segment Reporting

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

1.11 Government Grants

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

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

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

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

1.12 Current Tax and Deferred Tax

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

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

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

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

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

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

Minimum Alternative Tax (MAT) credit, which is equal to the excess of MAT (calculated in accordance with provisions of Section 115JB of the Income tax Act, 1961) over normal income-tax is recognized as an item in deferred tax asset by crediting the Statement of Profit and Loss only when and to the extent there is convincing evidence that the Company will be able to avail the said credit against normal tax payable during the period of fifteen succeeding assessment years.

1.13 Earnings per share

Basic earnings per share is computed by dividing net income by the weighted average number of common shares outstanding. Diluted earnings per share is computed by dividing income available to shareholders and assumed conversion by the weighted average number of common shares and potential common shares from outstanding stock options.

1.14 Impairment of Assets

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

1.15 Provisions and Contingencies

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

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

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

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

1.16 Leases

a) Company as Lessee

The Company's significant leasing arrangements are in respect of operating leases for premises that are cancellable in nature. The lease rentals under such agreements are recognised in the Statement of Profit and Loss as per the terms of the lease.

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease or based on the time pattern of user benefit basis. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

b) Company as Lessor

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

1.17 Borrowing Costs

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

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred.

1.18 Financial Instrument

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

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

a) Fair Value Measurement

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

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

i) In the principal market for the asset or liability, or

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

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

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

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

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

i) Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

ii) Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

iii) Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

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

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

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

b) Financial Assets

i) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

ii) Subsequent measurement

For purposes of subsequent measurement: Debt instruments are measured at amortised cost.

iii) De-recognition

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

(a) The rights to receive cash flows from the asset have expired, or

(b) The Company has transferred substantially all the risks and rewards of the asset

iv) Impairment of Financial Assets

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

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

(a) All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

(b) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

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

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

c) Financial Liabilities

i) Initial recognition and measurement

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

ii) Subsequent measurement

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

iii) De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

1.19 Events after Reporting date

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

1.20 Cash and Cash Equivalents

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

1.21 Cash flow Statement:

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

1.22 Rounding off amounts

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

1.23 Recent accounting pronouncements

Standards issued but not yet effective

In March, 2018, the Ministry of Corporate Affairs (MCA) issued Companies (Indian Accounting Standards) Amendment Rules, 2018, notifying Ind AS 115, Revenue from Contract with Customers, Appendix B to Ind AS 21, Foreign Currency transactions and advance consideration and amendments to certain other standards. These amendments are in line with recent amendments made by International Accounting Standards Board (IASB). These amendments are applicable to the Company from April 01, 2018. The Company will be adopting the amendments from their effective date.

NOTE NO - 2 - PROPERTY, PLANT & EQUIPMENT

PARTICULARS	Land	Building	Building under lease	Machinery	Furniture	Electrical Fittings	Tools & Equipments	Office Equipments	Heavy Vehicles	Light Vehicles	Computer	Total
Gross carrying Amount												
Deemed cost as at 1st April, 2016	46,274.30	2,945.83	5,291.29	11,812.44	647.77	595.57	492.56	643.43	2,871.02	1,900.29	947.52	74,422.03
Additions	2,096.20	196.18	84.15	417.61	4.42	46.21	5.37	19.35	-	202.30	69.50	3,141.30
Disposals	-	2.33	-	-	17.09	3.71	27.18	9.14	829.39	91.23	13.50	993.58
Balance as at 31st March, 2017	48,370.51	3,139.68	5,375.44	12,230.04	635.10	638.08	470.75	653.63	2,041.64	2,011.36	1,003.51	76,569.74
Accumulated Depreciation:												
Balance as at 1st April, 2016	-	650.37	2,593.84	5,126.35	403.71	343.65	396.22	539.30	2,657.07	871.42	809.93	14,391.87
Additions	-	77.37	380.13	486.22	46.99	53.69	33.62	36.21	30.56	186.29	49.03	1,380.12
Disposals	-	2.33	-	-	12.72	2.91	25.31	8.72	774.64	48.52	13.12	888.27
Balance as at 31st March, 2017	-	725.41	2,973.98	5,612.57	437.99	394.43	404.52	566.78	1,912.99	1,009.20	845.84	14,883.72
Net Carrying Amount:	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 1st April, 2016	46,274.30	2,295.46	2,697.45	6,686.08	244.06	251.92	96.34	104.12	213.95	1,028.86	137.58	60,030.15
Balance as at 31st Mar. 2017	48,370.51	2,414.27	2,401.47	6,617.47	197.11	243.64	66.23	86.85	128.65	1,002.16	157.67	61,686.02
Gross carrying Amount												
Deemed cost as at 1st April, 2017	48,370.51	3,139.68	5,375.44	12,230.04	635.10	638.08	470.75	653.63	2,041.64	2,011.36	1,003.51	76,569.74
Additions	-	324.26	40.42	117.40	23.00	18.03	7.90	41.71	16.19	606.45	99.24	1,294.66
Disposals	-	-	-	55.33	-	-	-	2.09	78.74	287.81	0.27	424.25
Balance as at 31st Mar. 2018	48,370.56	3,463.94	5,415.86	12,292.11	658.10	656.11	478.65	693.26	1,979.08	2,329.99	1,102.48	77,440.16
Accumulated Depreciation:												
Balance as at 1st April, 2017	-	725.41	2,973.98	5,612.57	437.99	394.43	404.52	566.78	1,912.99	1,009.20	845.84	14,883.72
Additions	-	429.24	2.60	501.76	42.96	47.86	17.98	28.17	11.38	215.86	67.66	1,365.47
Transfer to Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	29.39	-	-	-	1.98	74.81	121.51	0.26	227.94
Balance as at 31st Mar. 2018	-	1,154.65	2,976.57	6,084.95	480.95	442.30	422.50	592.97	1,849.56	1,103.55	913.24	16,021.24
Net Carrying Amount:												
Balance as at 1st April, 2017	48,370.51	2,414.27	2,401.47	6,617.47	197.11	243.64	66.23	86.85	128.65	1,002.16	157.67	61,686.02
Balance as at 31st Mar. 2018	48,370.56	2,309.29	2,439.29	6,207.16	177.16	213.82	56.15	100.29	129.51	1,216.44	189.24	61,418.91

(Rs. in lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
NOTE NO - 3			
NON-CURRENT INVESTMENTS			
I. Investments in Equity Instruments			
Unquoted Equity Shares			
i. Subsidary			
ABT Two Wheeler Private Limited (Measured at Cost)	**(1.00)**	-	-
10,000 (31.03.17: Nil, 01.04.16: Nil) Shares of Rs.10 each			
ii. Other Entity			
Sakthi Auto Component Limited (Measured at Cost)	**1,460.33**	1,460.33	-
23,82,680 (31.03.17: 23,82,680, 01.04.16: Nil) Shares of Rs.10 each	**1,461.33**	1,460.33	-
Aggregate cost of Unquoted Investments	**1,461.33**	1,460.33	-
II. Investments in Government Securities - Unquoted (Measured at Cost)			
National Savings Certificates	-	-	0.03
Bhadratha Social Security Scheme of Government of Kerala	**0.15**	0.15	0.15
Total	**0.15**	**0.15**	**0.18**
III. Investment in Others (Measured at Cost)			
ABT Employee.Co-Operative T & C Society Ltd	**(1.51)**	-	-
IV. Investment in Partnership firms (Measured at Cost)			
The Anamallais Retreading Corporation	**2.35**	2.35	2.35
Area 641	**4.50**	-	
Total	**6.85**	2.35	2.35
TOTAL	**1,469.84**	1,462.83	2.53
NOTE NO - 4			
NON-CURRENT LOANS			
(Unsecured, Considered good unless other wise stated)			
Loans and Advances to related parties	**250.00**	200.00	200.00
Employee related Loans and advances	**19.30**	40.21	56.95
	269.30	240.21	256.95
NOTE NO - 5			
OTHER NON-CURRENT FINANCIAL ASSETS			
Security Deposits	**172.94**	161.61	159.76
Rental Deposits	**921.99**	788.82	676.56
TOTAL	**1,094.94**	950.44	836.32

(Rs. in lakhs)

Particulars	**As at 31.03.2018**	As at 31.03.2017	As at 31.03.2016
NOTE NO - 6			
OTHER NON-CURRENT ASSETS			
Capital advances	**76.88**	76.88	6.00
Sundry Deposits	**84.78**	81.18	82.39
TOTAL	**161.66**	158.06	88.39
NOTE NO - 7			
INVENTORY			
(a) Stock In Trade	-		
Vehicle	**5,084.99**	4,510.13	4,471.78
Petrol, Lubricants and Spares	**1,047.61**	1,420.83	1,473.22
	6,132.60	5,930.96	5,944.99
(b) Stores and Spares			
Materials, Spares and Consumables	**82.72**	44.66	88.98
	82.72	44.66	88.98
(c) Work in Progress	**79.37**	90.55	233.98
Total	**6,294.70**	6,066.17	6,267.95
NOTE NO - 8			
CURRENT TRADE RECEIVABLES			
(Unsecured, Considered good unless other wise stated)			
Trade Receivable from Related Parties	**660.12**	589.53	544.50
Trade Receivables from others	**1,989.81**	2,422.81	2,872.18
TOTAL	**2,649.93**	3,012.34	3,416.68
NOTE NO - 9			
CASH AND CASH EQUIVALENTS			
Bank balances in current accounts	**1,089.64**	1,085.75	546.35
Fixed Deposits with maturity of less than three Months	**17.04**	16.00	20.60
Cash on hand	**288.66**	317.14	293.00
Stamp on Hand	**0.32**	0.51	0.72
TOTAL	**1,395.65**	1,419.40	860.67

(Rs. in lakhs)

Particulars	**As at 31.03.2018**	As at 31.03.2017	As at 31.03.2016
NOTE NO - 10			
BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS			
Balances with Banks for Unclaimed dividend	**1.24**	0.74	0.68
Margin money /security against borrowings with maturity more than 3 Months but Less than 12 Months	**147.44**	223.46	117.14
TOTAL	**148.68**	224.21	117.81
NOTE NO - 11			
CURRENT LOANS			
(Unsecured, Considered good)			
Loans and Advances to related parties	**16,413.71**	14,230.12	14,428.92
Loans and Advances to others	**288.69**	284.08	261.03
Employee related Loans and advances	**20.91**	16.74	6.54
TOTAL	**16,723.30**	14,530.94	14,696.50
NOTE NO - 12			
OTHER CURRENT FINANCIAL ASSETS			
Security Deposits	**94.80**	59.43	53.55
Rental Deposits	**196.49**	166.61	296.53
Interest receivable	**1.60**	3.01	3.02
TOTAL	**292.89**	229.04	353.11
NOTE NO - 13			
CURRENT TAX ASSETS (NET)			
Advance Income Tax and TDS (Net)	-	-	1,007.39
	-	-	1,007.39
NOTE NO - 14			
OTHER CURRENT ASSETS			
Employee related Loans and advances	**110.00**	110.41	150.45
Prepaid expenses	**92.17**	90.28	77.75
Claims Receivable	**535.21**	743.23	784.76
Income Receivable	**1.67**	0.47	0.25
Balances with Government authorities	**360.22**	8.48	8.48
Advance for purchases & others	**1,611.60**	1,106.12	1,056.57
TOTAL	**2,710.87**	2,058.99	2,078.25

(Rs. in lakhs)

Particulars	**As at 31.03.2018**	As at 31.03.2017	As at 31.03.2016
NOTE NO - 15			
EQUITY SHARE CAPITAL			
Authorised			
2,00,000 Equity Shares of Rs.100 each (2,00,000)	**150.00**	150.00	150.00
1,00,000 Preference Shares of Rs.100 each (100000)	**100.00**	100.00	100.00
	250.00	250.00	250.00
Issued			
1,50,000 Equity Shares of Rs.100 each (1,50,000)	**150.00**	150.00	150.00
	150.00	150.00	150.00
Subscribed and Paid up			
1,50,000 Equity Shares of Rs.100 each (1,50,000)	**150.00**	150.00	150.00
TOTAL	**150.00**	150.00	150.00

Reconciliation of Number of Shares	**No. of Shares**	**No. of Shares**	**No. of Shares**
Equity Shares at the beginning of the year	1,50,000	1,50,000	1,50,000
Add: Shares issued/allotted on preferential basis	-	-	-
Equity Shares at the end of the year	1,50,000	1,50,000	1,50,000

Rights, Preferences and Restrictions of each class of Shares

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

List of Shareholders holding more than 5% of shares

Name of Share Holders	**As on 31.03.2018**		**As on 31.03.2017**		**As on 31.03.2016**	
	No. of shares	%	No. of shares	%	No. of shares	%
M. Manickam	1,16,395	77.60	1,16,395	77.60	1,16,395	77.60
M. Balasubramaniam	9,465	6.31	9,465	6.31	9,465	6.31

(Rs. in lakhs)

Particulars	**As at 31.03.2018**	As at 31.03.2017	As at 31.03.2016
NOTE NO - 16			
RESERVES AND SURPLUS			
i. General Reserve			
Balance As per last Balance sheet	**46,056.81**	45,156.81	45,156.81
Add:			
Transfer from Retained Earnings	**1,500.00**	900.00	-
Closing Balance	**47,556.81**	46,056.81	45,156.81
ii. Debentures Redemption Reserve			
Balance As per last Balance sheet	**573.31**	219.51	219.51
Add: Transfer from Retained Earnings	**434.84**	353.80	-
Closing Balance	**1,008.15**	573.31	219.51
iii. Retained Earnings			
Balance As per last Balance sheet	**227.32**	534.59	534.59
Add: Profit for the year	**1,762.31**	1,036.80	-
	1,989.63	1,571.39	534.59
Less:			
Payment of Dividend	**37.50**	75.00	-
Payment of Tax on Dividend	**7.63**	15.27	-
Transfer to Debenture Redemption Reserve	**434.84**	353.80	-
Transfer to General Reserve	**1,500.00**	900.00	-
	1,979.97	1,344.07	-
Closing Balance	**9.66**	227.32	534.59
iv. Other Comprehensive Income	**-**		
Balance As per last Balance sheet	**49.49**	-	-
Addition/Deletion During the year	**(34.70)**	49.49	-
	-	-	-
Closing Balance	**14.79**	49.49	-
TOTAL [(i) to (iv)]	**48,589.41**	46,906.93	45,910.91
NOTE NO - 17			
NON-CURRENT BORROWINGS			
(a) Secured Loans			
i) Non-Convertible Debentures	**3,674.55**	1,956.51	707.50
ii) Term Loans			
From Banks	**8,762.79**	7,135.42	7,595.90
From Other Parties	**1,199.87**	445.33	489.71
	9,962.66	7,580.75	8,085.60
Total of Secured Loans	**13,637.21**	9,537.26	8,793.10
(b) Unsecured Loans			
Loans from Related parties	**3,070.48**	2,377.44	2,617.65
	3,070.48	2,377.44	2,617.65
TOTAL	**16,707.70**	11,914.70	11,410.75

A) NON CONVERTIBLE DEBENTURES

Nature of Security	Terms of Repayment
Non-Convertible Debentures of Rs.1000/- each aggregating to 4032.58 (March 31, 2017:Rs.2293.34 and April 1,2016: Rs.878.03) are secured by mortage of unencumbered windmills and the land belonging to the company.	The tenure of debenture is 36 months with interest rate of 12%

B) SECURED LOANS FROM BANKS

Nature of Security	Terms of Repayment
1. Term Loan aggregating to **Rs.2566.93** (2017 Rs.1608.96 Lakhs, (2016 - Rs. 1751.57 Lakhs) (including current maturities) from **City Union Bank Ltd** are secured by a. Hypothecation of Windmills installed under this loan, machineries, computers and other equipments purchased under these loans. b. Exclusive first charge on land and building of the Company situated at Anamallai, Nilavarappatti (Salem), Neelambur (Coimbatore), Vilangudi (Madurai), Perianegamam and Udumalpet, land at Thankkankulam (Madurai), Pazhavoor (Tirunelveli).	1. Repayable in 120 instalments starting from 10.05.2006. Balance Outstanding Rs.0.00 lakhs (Rs.0.00 - 2017) (2016 – Rs.32.61 Lakhs). 2. Repayable in 120 instalments starting from 05.12.2007. Balance Outstanding Rs.36.23 , (2017 - Rs.236.21 lakhs) (2016 – Rs.435.95 Lakhs). 3. Repayable in 120 instalments starting from 4.11.2008. Balance outstanding Rs.46.33 Lakhs(2017-101.25 lakhs) (2016 – Rs. 333.89 Lakhs). 4. Repayable in 120 instalments starting from 27.03.2008. Balance Outstanding Rs.5.87 Lakhs (2017 - Rs. 28.35 lakhs) (2016 – Rs. 50.79 Lakhs). 5. Repayable in 84 instalments starting from 20.03.2008. Balance Outstanding Rs.0.00 Lakhs (2017 Rs.34.58 lakhs), (2016 – Rs. 79.53 Lakhs). 6. Repayable in 120 instalments starting from 28.01.2009. Balance Outstanding Rs.50.67 Lakhs (2017 - Rs.110.60 lakhs) (2016 – Rs.170.46 Lakhs). 7. Repayable in 120 monthly instalments starting from 13.4.2010. Balance Outstanding Rs.462.83 Lakhs (2017 - Rs.564.63 lakhs) (2016 – Rs.648.34 Lakhs). 8. Repayable in 12 monthly instalments starting from 21.10.2016. Balance Outstanding Rs.0.00 Lakhs (2017 - Rs.233.34 lakhs(2016 – NIL) 9. Repayable in 3 months starting from 28.02.2017 Rs.0.00 lakhs (2017- Rs.300 Lakhs) 10. Repayable from 12 monthly instalments starting from 26.10.2017 Rs.250.00 Lakhs 11. Repayable in 4 months starting from 30.12.17 Rs.500 Lakhs 12. Repayable in 120 instalments starting from 21.02.2020. Balance outstanding Rs.1215.00 Lakhs"Rate of Interest : 2018 - 11.25% p.a. (2017 - 13.25%p.a.), (2016-13.25% p.a.)

2. Term Loan aggregating to **Rs.6768.13** Lakhs (2017-Rs.6695.97 Lakhs) (2016 – Rs. 7577.79 Lakhs) from **Karur Vysya Bank Ltd** is secured primarily by Hypothecation of machineries, computers and other equipments purchased under this loans. Collateral Security: Exclusive first charge on land and building of the Company situated at (1) Sidco Industrial Estate, Kappalur, Madurai (2) Kizhaveraraghavapuram Village Tirunelveli. (3) Panayakuruchi at Trichy (4) Land and Building owned by the Anamallais Retreading Corporation at Chennai (5) Land and Building at Palanzhur Village Chembarampakkam (TK) Kancheepuram (6) Plant and Machinery at Ayyanaruthu Village Tirunelveli Dt.	1. Term loan is repayable in 84 monthly instalments from 28.10.2012. Balance outstanding Rs.188.50 Lakhs (2017 - **Rs. 339.30 lakhs**) (2016 – Rs.489.95 Lakhs). 2. Term Loan is repayable in 84 monthly instalments starting from 22.04.2016. Balance outstanding Rs.714.29 lakhs (2017 - Rs. 857.14 lakhs) (2016 – Rs. 1000.00 Lakhs). 3. Term Loan Repayable in 64 monthly instalments starting from 25.9.2015. Balance outstanding Rs.1219.22 lakhs (2017 - Rs. 1649.53 lakhs) (2016 – Rs. 2079.84 Lakhs) 4. Term Loan Repayable in 33 monthly instalments starting from 25.9.15.Balance outstanding Rs.112.00 lakhs (2017 - Rs. 560.00 lakhs) (2016- Rs. 1008.00 lakhs) 5. Term Loan Repayable in 84 monthly instalments starting from 30.9.17.Balance outstandingRs.2750.00 lakhs (2017- Rs. 3000.00 lakhs) (2016 – Rs. 3000 lakhs) 6. Term Loan Repayable in 12 monthly instalments from 26.10.16. Balance outstanding is Rs.0.00 lakhs (2017 - Rs.290.00 lakhs (2016 – nil) 7. Term loan Repayable in 108 instalments starting from 13.11.2018 Rs.1451.11 lakhs (2017- Rs.0.00 lakhs) 8. Term loan repayable in 108 instalments starting from 13.11.2018 Rs.333.01 lakhs (2017- Rs.0.00 lakhs) Rate of Interest:2018 - 12.55% p.a. (2017-12.50% p.a.), 2016 (12.50 p.a.)
3. Term Loan aggregating to Rs.12.47 Lakhs (2017 - **Rs.132.92** Lakhs (including current maturities) (2016 - Rs. 254.34 Lakhs) from **Axis Bank Ltd** is secured by first charge on the land belonging to the Vice Chairperson of the Company	Term loan is repayable in 84 monthly instalments starts from 11.08.2010. Balance outstanding Rs.12.47 Lakhs (2017 - **Rs.132.92** lakhs) (2016 – Rs. 254.34 Lakhs). Rate of Interest : 2018 - 12.35% p.a. (2017-12.50%p.a.) (2016-12.50% p.a.)
4. Term Loan aggregating to Rs.1541.38 lakhs (2017 Rs.1867.88 Lakhs) (2016 - **Rs.0.00** Lakhs from **Kotak Mahindra Bank Ltd** is secured by first charge on the land and building situated at Ukkadam in Coimbatore.	Term loan is repayable in 60 monthly instalments starts from 25.10.2016. Balance outstanding Rs.1541.38 Lakhs (2017 - **Rs.1867.88** lakhs) (2016 – Rs.0.00 Lakhs). Rate of Interest : 2018- 14.00% p.a. (2017-14.00% p.a.)
5. Term Loan aggregating to Rs.700.00 lakhs (2017 - Rs.0.00 Lakhs) from **Repco Bank Ltd** is secured by first charge on the land and building situated at Semmadai village at Karur.	Term loan is repayable in 120 monthly instalments starts from 23.04.2018. Balance outstanding Rs.700.00 Lakhs (2017 - **Rs.0.00** lakhs) Rate of Interest : 11.50% p.a.
The above loans availed from Banks are guaranteed by Sri. M Manickam Chairman of the Company	
6. Amount of Rs. 93.16 Lakhs (March 31, 2017 : 93.54 Lakhs and April 1, 2016 : 51.97 lakhs) to deferred expenses towards processings charges in netted of against loan.	

C) SECURED LOANS FROM OTHER PARTIES

Nature of Security	Terms of Repayment
1. Sundaram Finance Ltd : **Rs.1091.57 Lakhs** (2017- Rs.706.88) (2016 - Rs.633.01) is secured by Heavy Vehicles Refinance & Demo Vehicles 2. Reliance Capital Ltd : Rs.0.00 lakhs (2017- Rs.0.00 lakhs) (2016-Rs.152.01 lakhs) - is secured by Land & Building at Ooty. 3. Kotak Mahindra Prime Ltd :Rs.0.00 lakhs (2017- Rs.38.39 lakhs (2016 – Rs. 267.94 lakhs) is secured by Plot at St.Mary's Road,Chennai 4. Mahindra and Mahindra Financial Services Ltd Rs.700.00 lakhs (2017-0.00 lakhs) is secured by land and building at Ooty 5. Aditya Birla Finance limited Rs.0.00 lakhs(2017- Rs.0.00lakhs)(2016 - 79.00 lakhs - secured by Shares held by the company	1. Sundaram Finance Ltd - HP loan is repayable in 36 instalments Rate of interest : 13.50% p.a. 2. Reliance Capital Ltd HP loan repayable in 9 monthly instalment. Rate of Interest : 14.00 %p.a. 3. Kotak Mahindra prime ltd - HP Loans repayable in 72 months Rate of interest 11.50% pa. 4. Mahindra and Mahindra Financials services ltd - HP repayments starts from 05.05.2018 60 dues Rate of interest 12.50% pa. 5. Aditya Birla Finance limited - replaybale in 12 monthly instalment Rate of interest 13% p.a."

(Rs. in lakhs)

Particulars	**As at 31.03.2018**	As at 31.03.2017	As at 31.03.2016
NOTE NO - 18			
OTHER-NON CURRENT FINANCIAL LIABILITIES			
Security Deposits	**338.35**	298.35	303.67
	338.35	298.35	303.67
NOTE NO - 19			
NON-CURRENT PROVISIONS			
Provision for Gratuity	**878.81**	780.27	816.96
TOTAL	**878.81**	780.27	816.96

NOTE NO - 20

INCOME TAXES

Tax expense recognized in the Statement of Profit and Loss

Particulars	Yeard ended 31.03.2018	Year ended 31.03.2017
(i) Income Tax recognised in Statement of Profit and Loss		
Current tax		
Current Tax on taxable income for the year	**888.09**	2,092.85
Total current tax expense	**888.09**	2,092.85
Deferred tax		
Deferred Tax Expense / (Savings)		
MAT Credit (taken)/utilised	**(79.65)**	11.25
Total deferred income tax expense / (benefit)	**138.95**	–
	59.30	11.25
Total income tax expense	**947.39**	2,104.11
(ii) Income tax recognised in Other Comprehensive Income		
Deferred tax	–	–
Deferred Tax Expenses on remeasurement of defined benefit plans	**18.36**	(26.19)

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

Particulars	Yeard ended 31.03.2018	Year ended 31.03.2017
Enacted income tax rate in India applicable to the Company	**34.608%**	34.608%
Profit before tax	**2,709.70**	3,140.91
Current tax expenses on Profit before tax expenses at the enacted income tax rate in India	**937.77**	1,087.00
Tax effect of the amounts which are not deductible/(taxable) in calculating taxable income	**–**	
Effect of expenses that are not deductible in determining taxable profit	**(538.39)**	(521.58)
Effect of expenses that are deductible for tax purpose	**587.84**	528.96
Reversal of Deferred tax assets on derecognition of tax lossess	**59.38**	11.25
Other Adjustments	**(118.43)**	998.47
Impact of change in tax rate	–	–
	(9.62)	1,017.10
Adjustment in respect of current tax of previous year	**–**	–
Total income tax expense / (Savings)	**947.39**	2,104.11

As at 31.3.2018

Particulars	Balance Sheet 01.04.2017	Profit & Loss 2017-18	OCI 2017-18	Balance Sheet 31.03.2018
A. Deferred Tax Liabilities:-				
Difference between WDV/CWIP of PPE as per	2,235.45	(98.26)	–	2,137.19
Total Deferred Tax Liabilities (A)	**2,235.45**	**(98.26)**	**–**	**2,137.19**
B. Deferred Tax Assets:-				
Carry forward Business Loss / Unabsorbed			–	–
Depreciation 43 B Disallowances etc.	243.41	(18.61)	–	224.80
Remeasurement benefits of Defined benefit plans	(26.19)	–	18.36	(7.83)
MAT Credit Entitlement	138.95	(138.95)	--	–
Total Deferred Tax Assets (B)	**356.17**	**(157.56)**	**18.36**	**216.97**
Net Deferred Tax Liability (Net) (A-B)	1,879.29	59.30	(18.36)	1,920.22

As at 31.3.2017

Particulars	Balance Sheet 01.04.2016	Profit & Loss 2016-17	OCI 2016-17	Balance Sheet 31.03.2017
A. Deferred Tax Liabilities:-				
Difference between WDV/CWIP of PPE as per	2,225.99	9.46	–	2,235.45
Total Deferred Tax Liabilities (A)	**2,225.99**	**9.46**	**–**	**2,235.45**
B. Deferred Tax Assets:-				
Carry forward Business Loss / Unabsorbed Depreciation 43 B Disallowances etc.	245.20	(1.79)	–	243.41
Remeasurement benefits of defined benefit plans	–	–	(26.19)	(26.19)
MAT Credit Entitlement	138.95	–	–	138.95
Total Deferred Tax Assets (B)	**384.15**	**(1.79)**	**(26.19)**	**356.17**
Net Deferred Tax Liability (Net) (A-B)	1,841.85	11.25	(26.19)	1,879.29

Deferred tax asset / (liability)			
Deferred tax Liabilities	**1,920.22**	2,018.24	1,980.80
Less: MAT Credit Entitlement	**-**	138.94	138.94
TOTAL	**1,920.22**	1,879.30	1,841.85

(Rs. in lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
NOTE NO - 21			
OTHER NON-CURRENT LIABILITIES			
Rental Deposits	**56.84**	49.74	50.74
Retention money	**31.54**	20.60	19.15
TOTAL	**88.39**	70.34	69.90
NOTE NO - 22			
CURRENT BORROWINGS			
i) **Secured Loans**			
From Banks	**2,786.82**	4,381.13	3,988.15
Total of Secured Loans	**2,786.82**	4,381.13	3,988.15
ii) **Unsecured Loans**			
From Banks	**909.37**	4,401.81	1,002.65
From Other Parties	**7,006.06**	5,647.35	5,126.58
Total of Unsecured Loans	**7,915.43**	10,049.15	6,129.23
TOTAL	**10,702.24**	14,430.28	10,117.38

Secured Loan From Banks

Working Capital loans with limit of Rs.2150 lakhs with outstanding balance of **Rs.1184.12 lakhs** (March 31, 2017 : 1696.21 lakhs) (April 1, 2016 : 1606.94 lakhs) from City Union Bank are secured by first charge on the stock and Book debts of the Company

Working Capital loans with limit of Rs.1500 lakhs with outstanding balance of **Rs.725.82 lakhs** (March 31, 2017 : 923.81 lakhs) (April 1, 2016 : 1489.15 lakhs) from Karur Vysya Bank are secured by first charge on the stock and Book debts of the Company

Working Capital loans with limit of Rs.800 lakhs with outstanding balance of **Rs.287.51 lakhs** (March 31, 2017 : 773.71 lakhs) (April 1, 2016 : 397.26 lakhs) from Federal Bank are secured by first charge on the stock and Book debts of the Company

Working Capital loans with limit of Rs.500 lakhs with outstanding balance of **Rs.497.98 lakhs** (March 31, 2017: 496.78 lakhs) (April 1, 2016 : 494.79 lakhs) from Axis Bank is secured by first charge on Saint Mary's Road property of M.Mariammal (Vice chair person of the company)

Working Capital loans with limit of Rs.500 lakhs with outstanding balance of **Rs.91.37 lakhs** (March 31, 2017 : 490.59 lakhs) (April 1, 2016 : 0.00 lakhs) from Kotak Mahendra Bank Limited is secured by first charge on Land and building of the company Situated at Ukkadam

NOTE NO - 23			
TRADE PAYABLE			
Due to Micro Small and Medium Enterprises	-	-	-
Due to Others:			
Amount due to Related Parties	**94.26**	72.33	33.69
Other Trade Creditors	**1,666.64**	2,434.36	6,640.83
TOTAL	**1,760.90**	2,506.69	6,674.52

(Rs. in lakhs)

Particulars	**As at 31.03.2018**	As at 31.03.2017	As at 31.03.2016
NOTE NO - 24			
OTHER CURRENT FINANCIAL LIABILITIES			
Current maturities of long term debts	**3,324.69**	3,376.71	2,668.57
Current maturities of NCD	**358.03**	336.83	170.53
Current Maturities of Fixed Deposits	-	-	1,582.70
Interest accrued and due	**13.85**	47.79	216.93
Unclaimed dividends	**1.39**	0.83	0.73
Unclaimed matured deposits	**15.45**	173.68	76.80
Expenses payable	**468.69**	570.73	435.39
TOTAL	**4,182.10**	4,506.57	5,151.65
NOTE NO - 25			
OTHER CURRENT LIABILITIES			
Advance from customers	**6,501.20**	5,041.73	4,955.75
Statutory remittances	**295.51**	535.21	1,052.56
Employee related Obligations	**1,540.71**	1,571.09	1,185.86
Other Liabilities	**21.20**	291.53	183.67
TOTAL	**8,358.63**	7,439.56	7,377.84
NOTE NO - 26			
CURRENT PROVISIONS			
Provision for Gratuity	**188.23**	118.85	87.34
Provision for Compensated absence	**114.62**	117.73	99.93
TOTAL	**302.85**	236.58	187.26
NOTE NO - 27			
CURRENT TAX LIABILITIES			
Provision for Taxation (Net)	**651.07**	919.07	-
TOTAL	**651.07**	919.07	-

Particulars	Year ended 31.03.2018	(Rs. in lakhs) Year ended 31.03.2017
NOTE NO - 28		
REVENUE FROM OPERATIONS		
INCOME		
Sale of Products		
Sale of Vehicles	**58,539.29**	65,070.88
Spare Parts,Petrol,Diesel & Oil	**12,315.18**	16,316.15
Sales of Power	**1,545.88**	1,227.91
Sale of services		
Labour & Service Charges etc.,	**3,957.81**	5,650.73
Commission & Incentive Receipt etc.,	**3,753.21**	3,048.40
Traffic Collections	**105.53**	199.59
Freight Collections	**11,465.73**	10,933.34
TOTAL	**91,682.63**	102,447.00
NOTE NO - 29		
OTHER INCOME		
Interest Income from Bank Deposits	**13.56**	24.56
Interest Income from others	**2,211.04**	1,456.00
Gain on Foreign Currency fluctuation	**0.40**	–
Rent Receipts	**22.53**	9.66
Profit on Sale of Fixed Assets	**57.19**	46.35
Agricultural Income	**0.33**	0.31
Miscellaneous Income	**147.97**	48.37
Sundry Balance Written – back	**848.17**	202.95
TOTAL	**3,301.18**	1,788.20
NOTE NO - 30		
COST OF FUEL AND SPARES CONSUMED		
Opening Stock	**98.02**	139.44
Add : Purchases	**3,216.15**	3,520.88
	3,314.16	3,660.33
Less: Closing Stock	**158.04**	98.02
TOTAL	**3,156.12**	3,562.31

Particulars	Year ended 31.03.2018	(Rs. in lakhs) Year ended 31.03.2017
NOTE NO - 31		
PURCHASE OF STOCK IN TRADE		
Spare parts and Fuel Products	**8,191.84**	8,756.96
Vehicles	**56,460.20**	65,724.70
TOTAL	**64,652.04**	74,481.65
NOTE NO - 32		
CHANGES IN INVENTORIES OF GOODS, WORK IN PROGRESS & STOCK IN TRADE		
OPENING STOCK		
Spare parts, and Fuel Products	**1,264.78**	1,386.00
Vehicles	**4,612.83**	4,507.19
Work in progress	**90.55**	233.98
	5,968.15	6,127.17
CLOSING STOCK		
Spare parts and Fuel Products	**999.53**	1,264.78
Vehicles	**5,057.75**	4,612.83
Work in progress	**79.37**	90.55
	6,136.65	5,968.15
TOTAL	**(168.51)**	159.02
NOTE NO - 33		
EMPLOYEES' BENEFIT EXPENSE		
Salaries and Wages	**7,734.81**	7,451.23
Gratuity and Pension plan expense	**216.65**	190.38
Contribution to Provident & Other Funds	**591.96**	582.78
Workmen & Staff Welfare Expenses	**287.74**	271.57
TOTAL	**8,831.17**	8,495.96
NOTE NO - 34		
FINANCE COST		
Interest on Borrowings	**3,254.63**	2,541.46
Other Borrowing Costs	**22.56**	15.93
TOTAL	**3,277.19**	2,557.39
NOTE NO - 35		
DEPRECIATION AND AMORTIZATION EXPENSE		
Depreciation on Property, Plant and Equipment	**1,365.47**	1,380.12
TOTAL	**1,365.47**	1,380.12

(Rs. in lakhs)

Particulars	**Year ended 31.03.2018**	Year ended 31.03.2017
NOTE NO - 36		
OTHER EXPENSES		
Consumption of Diesel	**98.66**	231.73
Consumption of Stores & Spares	**31.75**	30.66
Oil & Lubricants	**1.06**	2.69
Tyres, Tubes, Flaps & RT charges	**9.81**	0.33
Licence & Taxes	**166.21**	156.64
Vehicle, Machinery & Equip. Hire Charges	**4,024.02**	3,411.37
Delivery, Loading and Unloading Charges	**1,262.55**	1,138.05
Windmills operating expenses	**147.92**	189.08
Freight and Cartage	**589.88**	355.77
Insurance Charges	**134.63**	116.08
Rent	**952.56**	889.40
Rates & Taxes	**36.97**	92.09
Agency Commission & Incentive	**418.92**	502.73
Advertisement & Sales Promotion	**1,010.24**	1,091.82
Selling, Handling & Holding Expenses	**13.17**	33.54
Electricity Charges	**350.67**	354.27
Repairs & Maintenance to Vehicle	**267.80**	237.71
Repairs & Maintenance to Buildings	**113.16**	50.25
Repairs & Maintenance to Machinery	**83.35**	72.79
Repairs & Maintenance to Other Assets	**216.42**	177.50
Claims & Compensation	**0.94**	2.60
Travelling Expenses	**330.61**	300.90
Auditors Remuneration	**11.81**	5.29
Legal and Consultancy Expenses	**160.74**	99.34
Printing & Stationery	**54.63**	33.06
Postage, Telephone & Telex	**197.15**	235.82
Bank Charges & Commission	**56.71**	94.90
CSR Expenses	**34.09**	20.11
Books and periodicals	**4.91**	4.17
Miscellaneous Expenses	**220.08**	193.75
Brokerage	**3.00**	2.53
Agricultural Expenses	**0.14**	0.18
Bad Debts & Sundry Advances written-off	**14.76**	3.71
Loss on Foreign currency fluctuation	**–**	0.23
Loss on sale/discarding of fixed Assets	**–**	45.29
Directors Remuneration	**155.48**	281.47
TOTAL	**11,174.79**	10,457.85

37 CONTINGENT LIABILITIES AND COMMITMENTS :

A. CONTINGENT LIABILITIES

(Rs. in Lakhs)

Particulars	**31.03.2018**	31.03.2017	31.03.2016
Claims against the Company not acknowledged as debts:-			
a. Income tax matters Amount paid fully under protest	**1178.06**	1178.06	1178.06
b. Other Income tax matters	**124.81**		
c. Purchase tax/sales tax matters	**-**	-	202.95
d. Electricity tax	**53.99**	53.99	53.99
e. Pending claims	**5.94**	8.71	5.73
f. Others	**197.35**	-	-

B. CONTINGENT LIABILITIES ON ACCOUNT OF GUARANTEES

Particulars	**31.03.2018**	31.03.2017	31.03.2016
a. Corporate guarantee - Overseas	**29,483.50**	29,483.50	25,703.00
b. Corporate guarantee - Domestic	**3,000.00**	3,000.00	3,000.00

C. The Board of Directors of the Company have recommended Dividend of Rs. 25 per fully paid up equity shares of Rs. 100 each aggregating Rs.37.50 lakhs including Rs. 7.63 lakhs dividend distribution tax for the F.Y: 2017 – 18, which is based on the share capital as on March 31, 2018.

38 INVESTMENTS IN PARTNERSHIP FIRM

Particulars	Share Capital	% of Profit Share	Share Capital	% of Profit Share
a) Anamallais Retreading Corporation				
ABT Limited	2.35	23.50	2.35	23.50
Karunambal Vanavarayar	1.28	12.75	1.28	12.75
Gowri Manickam	1.28	12.75	1.28	12.75
Vinodhini	1.28	12.75	1.28	12.75
S Sankari	1.28	12.75	1.28	12.75
M.Mariammal	2.55	25.50	2.55	25.50
	10.00	100.00	10.00	100.00
b) Area 641				
A B T Limited	3.00	18.18	-	-
N Senthil Kumar	3.00	18.18	-	-
G Niresh	1.50	9.09	-	-
M Sudarsan	3.00	18.18	-	-
A Ramprakash	1.50	9.09	-	-
P Arun Kumar	1.50	9.09	-	-
R Samadolf Raj	1.50	9.09	-	-
S Muruganand	1.50	9.09	-	-
	16.5	100.00	-	-

39 OPERATING LEASE

As Lessee

Particulars	31.03.2018	31.03.2017	31.03.2016
Annual lease payments included as expenses in the Statement of Profit and Loss	**952.56**	889.40	832.33
Future Minimum Lease Payable			
Not later than one year	**1,063.80**	879.62	876.01
Later than one year and not later than five years	**3,432.55**	3,824.14	4,019.45
Later than five years	**1,707.04**	2,311.22	2,920.17

As Lessor

Particulars	31.03.2018	31.03.2017	31.03.2016
Annual lease Rental receipts included as Income in the Statement of Profit and Loss	**20.29**	-	-
Future Minimum Lease Receivable			
Not later than one year	**10.77**	-	-
Later than one year and not later than five years	**21.62**	-	-
Later than five years	**-**	-	-

40 INVESTMENT IN SUBSIDARY

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

The Company's investment in Subsidary is as under:

Name of the Subsidary	Country of Incorporation	Portion of Ownership interest as at 31.03.2018	Portion of Ownership interest as at 31.03.2017	Portion of Ownership interest as 01.04.2016	Method used to account for the Investment
ABT Two Wheeler Private Limited	INDIA	100%	**-**	-	Amortized cost

41 AUDITOR'S REMUNERATION :

Particulars	31.03.2018	31.03.2017	31.03.2016
Statutory audit fee	**7.50**	4.00	4.00
Other Services	**3.50**	1.36	0.45
Reimbursement of expenses	**0.81**	0.58	0.33
Service Tax	**-**	0.71	0.58
	11.81	**6.64**	**5.35**

42. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2017-18, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

Particulars	**31.03.2018**	31.03.2017	31.03.2016
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)			
Principal amount due to micro and small enterprise	**--**	--	--
Interest due on above	**--**	--	--
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	**--**	--	--
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	**--**	--	--
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	**--**	--	--
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	**--**	--	--

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

43 EMPLOYEE BENEFITS

A. Defined contribution plans

The Company makes Provident Fund, Superannuation Fund and Employee State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Rs.366.23 Lakhs (Year ended March 31, 2017 - Rs.365.88 Lakhs) for Provident Fund contributions, Rs.16.27 Lakhs (Year ended March 31, 2017- Rs.25.56 Lakhs) for Superannuation Fund contributions and Rs.199.61 Lakhs (Year ended March 31, 2017 -Rs.166.64 Lakhs) for Employee State Insurance Scheme contributions in the Statement of Profit and Loss for the year ended 31st March 2018. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

B. Defined benefit plans : Gratuity

In respect of Gratuity plan, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as March 31, 2018 by Mr.Srinivasan Nagasubramanian, Fellow of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit cost method. The following table sets forth the status of the Gratuity Plan of the Company and the amount recognised in the Balance Sheet and Statement of Profit and Loss. The Company provides the gratuity benefit through annual contributions to a fund managed by the Life Insurance Corporation of India (LIC).

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

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

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

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

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

(Rs. in lakhs)

Particulars	Gratuity Funded	
	2017-18	2016-17
Present Value of obligations at the beginning of the year	**1570.01**	1566.45
Current service cost	**107.24**	102.28
Prior Service Cost	**29.32**	–
Interest Cost	**110.72**	109.33
Re-measurement (gains)/losses:		
- Actuarial gains and losses arising from experience adjustment	**56.40**	(70.55)
Benefits paid	**(195.42)**	(137.50)
Present Value of obligations at the end of the year	**1678.27**	1570.01
Changes in the fair value of planned assets		
Fair value of plan assets at beginning of year	**671.45**	662.54
Interest Income	**46.91**	46.80
Acturial Gain / Losses	**3.34**	5.12
Contributions from the employer	**100.03**	94.49
Benefits Paid	**(195.43)**	(137.5)
Fair Value of plan assets at the end of the year	**626.30**	671.45
Amounts recognised in the Balance Sheet		
Projected benefit obligation at the end of the year	**1678.27**	1570.01
Fair value of plan assets at end of the year	**626.30**	671.45
Funded status of the plans – Liability recognised in the balance sheet	**1051.97**	898.56
Components of defined benefit cost recognised in profit or loss		
Current service cost	**136.56**	102.28
Net Interest Expense	**63.81**	62.53
Net Cost in Profit or Loss	**200.37**	164.81
Components of defined benefit cost recognised in Other Comprehensive income		
Re-measurement on the net defined benefit liability:		
- Actuarial gains and losses due to financial charges in DBO	**(22.59)**	50.16
- Actuarial gains and losses arising from experience adjustment	**78.99**	(120.72)
Return on plan assets	**(3.34)**	(5.12)
Net Cost in Other Comprehensive Income	**53.06**	(75.68)

Particulars	**31.03.2018**	31.03.2017	31.03.2016
Assumptions:			
Discount rate	**7.52%**	7.30%	7.82%
Expected rate of salary increases	**6.00%**	6.00%	6.00%
Expected rate of attrition	**5.00%**	5.00%	5.00%
Average age of members	**39.38**	39.3	39.3
Average remaining working life	**18.62**	18.7	18.7
Mortality (IALM (2006-2008) Ultimate)	**5%**	5%	5%

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

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

(Rs. in lakhs)

Particulars	**31.03.2018**	31.03.2017
Discount rate		
+ 100 Basic Points	**(94.92)**	(91.67)
- 100 Basic Points	**108.33**	104.73
Salary growth rate		
+ 100 Basic Points	**106.19**	102.17
- 100 Basic Points	**(94.72)**	(91.20)
Attrition rate		
+ 100 Basic Points	**6.09**	4.49
- 100 Basic Points	**(6.85)**	(5.05)
Mortality rate		
+ 10% up	**0.36**	0.30

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

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

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

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

Expected contributions to the plan for the next annual periods is given below: (Rs. in lakhs)

Particulars	**31.03.2018**	31.03.2017
Year - I - 31.03.2019	**183.23**	165.57
Year - II - 31.03.2020	**131.15**	144.14
Year - III - 31.03.2021	**122.95**	109.31
Year - IV - 31.03.2022	**124.65**	103.29
Year - V - 31.03.2023	**102.15**	103.40

C. Note on Provident Fund:

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

44 EARNINGS PER SHARE:

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Basic Earnings per share	1174.87	691.20
Diluted Earnings per share	1174.87	691.20

44.1 Basic Earnings per share

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

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Profit after Taxation (Rs.in Lakhs)	1762.31	1036.80
Earnings used in the calculation of basic earnings per share	1762.31	1036.80
Number of equity shares of Rs.10 each outstanding at the beginning of the year	150000	150000
Add: Equity shares issued/allotted during the year	--	--
Revised number of equity shares of Rs. 10 each outstanding at the beginning of the year	150000	150000
(a) Number of equity Shares of Rs.10 each outstanding at the end of the year	150000	150000
(b) Weighted Average number of Equity Shares	150000	150000

44.2 Diluted Earnings per share

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

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Earnings used in the calculation of basic earnings per share	1762.31	1036.80
Adjustments	--	--
Earnings used in the calculation of diluted earnings per share	1762.31	1036.80

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

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Weighted average number of equity shares used in the calculation of basic earnings per share	150000	150000
Adjustments	--	--
Weighted average number of equity shares used in the calculation of diluted earnings per share	150000	150000

45 FINANCIAL INSTRUMENT

45.1 Capital Management

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

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

45.2 Gearing Ratio

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

Particulars	**As at 31.03.2018**	As at 31.03.2017	As at 31.03.2016
Debt	**45891.26**	44981.71	43951.79
Cash and Cash Equivalent	**(1395.65)**	(1419.40)	(860.67)
Net Debt	**44495.61**	43562.31	43091.12
Total Equity	**48739.41**	47056.93	46060.91
Net Debt to Equity Ratio	**0.91**	0.93	0.94

45.3 Category-Wise Classification of Financial Instruments

Particulars	Non-Current			Current		
	31.03.2018	31.03.2017	31.03.2016	31.03.2018	31.03.2017	31.03.2016
Financial Assets measured at Fair Value Through Profit & Loss [FVTPL]						
Financial assets measured at Amortised Cost	--	--	--	--	--	--
Investments	1469.84	1462.83	2.53	--	--	--
Trade Receivables	--	--	--	2649.93	3012.34	3416.68
Loans	269.30	240.21	256.95	16723.30	14530.94	14696.50
Cash and Cash Equivalents	--	--	--	1395.65	1419.40	860.67
Other Balances with Banks	--	--	--	148.68	224.21	117.81
Other Financial Assets	1094.94	950.44	836.32	292.89	229.04	353.11
	1364.24	1190.65	1093.27	21210.45	19415.93	19444.76
Total	**1364.24**	**1190.65**	**1093.27**	**21210.45**	**19415.93**	**19444.76**

Financial Liabilities measured at Fair Value Through Profit & Loss [FVTPL]	--	--	--	--	--	--
Financial Liabilities measured at Amortised Cost	--	--	--	--	--	--
Borrowings	16707.70	11914.70	11410.75	10702.24	14430.28	10117.38
Trade Payables	--	--	--	1760.90	2506.69	6674.52
Other Financial Liabilities	338.35	298.35	303.67	4182.10	4506.57	5151.65
Total	17046.05	12213.05	11714.42	16645.24	21443.54	21943.56

45.4 Fair Value Measurements

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

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

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

45.4.2 Valuation techniques with observable inputs (Level 2):

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

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

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

45.4.4 Financial Instrument measured at Amortised Cost:

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

45.5 Financial risk management objectives

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

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

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

45.5.1 Market Risk

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

45.5.2 Foreign currency exchange rate risk

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

45.5.3 Credit Risk

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

45.5.4 Credit risk management

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

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

45.5.5 Liquidity risk

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

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

The liquidity position of the Company is given below:

Particulars	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
Cash and Cash Equivalents	1395.65	1419.40	860.67

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2018, March 31, 2017 and April 1, 2016

Particulars	As at	Less than 1 Year	1-2 Years	2 Years and above
Borrowings	March 31, 2018	18,410.95	3,245.41	9,436.30
	March 31, 2017	21,594.12	1,977.32	6,487.07
	April 01, 2016	18,689.88	2,341.83	4,918.22
Trade Payables	March 31, 2018	1,760.90	--	--
	March 31, 2017	2,506.69	--	--
	April 01, 2016	6,674.52	--	--
Other financial liabilities	March 31, 2018	501.64	-	338.35
	March 31, 2017	794.50	-	298.35
	April 01, 2016	732.01	-	303.67

45.5.6 Interest Rate Risk

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

45.5.7 Interest Rate Sensitivity Analysis

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

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
Impact on Profit or (Loss) for the year	294.65	230.08

46 INFORMATION ON RELATED PARTY TRANSACTIONS AS REQUIRED BY Ind AS- 24 - 'RELATED PARTY DISCLOSURES' FOR THE YEAR ENDED 31.03.2018.

46.1 Name of Related Parties and nature of relationship:

Subsidary Company	A B T Two Wheeler Private Limited
Key Management Personnel (KMP)	Executive Director: M Harihara Sudhan Whole Time Directors: M Radha Akilandeswari M Manickam Non-Executive Directors: M Balasubramaniam M Srinivaasan S Murugaiyan M Chenniappan Chief Executive Officer: N Shanmuga Sundaram Company Secretary: S Elavazhagan

Relatives of KMP	Karunambal Vanavarayar Gauri Manickam Sivakami Rukmani Samyuktha Akilandeswari Subha Shruthi Vishnu Nachimuthu Bhavani Rukmani Shivani Radha Mani Ramkumar Giri
Other entities over which there is a significant influence	ABT Industries Limited Anamallais Bus Transport Private Limited Nachimuthu Industrial Association ARC Retreading Company Private Limited The Anamallais Retreading Corporation N Mahalingam & Co., ABT info systems Private Limited Sakthi Sugars Limited Sakthi Auto Component Limited Anamallais Engineering Private Limited ABT Madras Private Limited ABT Madurai Private Limited ABT Transports Private limited Sri Bhagavathi Textiles Limited ABT Textiles Private Limited ABT Investments India Private Limited Caresoft Global Private Limited

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

46.2 Transaction with Related Parties:

46.2.1 Key management personnel compensation

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Employee share-based payment	-	-
Short-term employee benefits	213.26	311.45
Post-employment benefits	-	-
Total Compensation	213.26	311.45
Remuneration / sitting fees to Non-Executive and Independent Directors	4.00	3.85

46.2.2

Nature of Transactions	Subsidary Company	Key Management Personnel	Enterprises in which KMP/ relatives having influence	Total
Purchases				
ARC Retreading Private Limited			22.67	22.67
			(27.28)	(27.28)
Nachimuthu Industrial Association			21.25	21.25
			(18.72)	(18.72)
N Mahalingam and Company			35.93	35.93
			(48.62)	(48.62)
A B T Industries Limited			6.62	6.62
			(--)	(--)
Sakthi Thiranalayam			11.96	11.96
			12.54	12.54
Anamalai Engineering Private Limited			2.07	2.07
			3.13	3.13
A B T Info System Private Limited			14.06	14.06
			(--)	(--)
Sales				
Rendering Services				
Sakthi Auto Components Limited			1.61	1.61
			3.23	3.23
Sakthi Sugars Limited			87.13	87.13
			(128.52)	(128.52)
Sakthi Finance Limited			0.06	0.06
			0.41	0.41
A B T Industries Limited			0.31	0.31
			0.02	0.02
Nachimuthu Industrial Association			1.13	1.13
			(--)	(--)
Receiving of services:				
Sitting Fees		4.00		4.00
		(3.85)		(3.85)
Interest Income				
Sakthi Sugars Limited			1,072.23	1,072.23
			(1,126.97)	(1,126.97)
ABT (Madras) Private Limited			793.50	793.50
			(--)	(--)

ABT Investment (India) Private Limited			301.15	301.15
			(273.21)	(273.21)
A B T Two wheeler Private Limited	22.40			22.40
	(20.52)			(20.52)
Rent Income				
Sakthi Sugars Limited			13.50	13.50
			(13.50)	(13.50)
Advertisement Expenses				
Sakthi Sugars Limited			2.40	2.40
			(2.40)	(2.40)
Interest payments				
Nachimuthu Industrial Association			501.04	501.04
			(--)	(--)
Rent Payments				
Nachimuthu Industrial Association			5.99	5.99
			(5.52)	(5.52)
Sakthi Sugars Limited			10.10	10.10
			(11.03)	(11.03)
ABT (Madras) Private Limited			50.59	50.59
			(56.08)	(56.08)
Balances outstanding at the end of the year				
Key Managerial Personnel				
- M Manickam, Chairman		201.96		201.96
		(266.52)		(266.52)
- M Harihara sudhan		43.04		43.04
		(12.79)		(12.79)
- M Radha Akilandeswari		31.98		31.98
		(1.17)		(1.17)
- N Shanmugasundram, Chief Executive Officer		11.15		11.15
		(13.55)		(13.55)
Loans and advances to Related Parties				
ABT Investments (India) Private Limited		3,788.68		3,788.68
		(3,551.25)		(3,551.25)
Anamallais Bus Transport Private Limited		112.62		112.62
		(104.59)		(104.59)
Sakthi Sugars Limited		9,502.39		9,502.39
		(8,914.12)		(8,914.12)
Sri Bhagavathi Textiles Limited		745.80		745.80
		(720.16)		(720.16)
Caresoft Global Private Limited		531.65		531.65
		(569.13)		(569.13)

Anamallais Retreading Corporation		35.44		35.44
		(35.44)		(35.44)
ABT (Madras) Private Limited		1,674.26		1,674.26
		(264.51)		(264.51)
A B T Two wheeler Private Limited	283.65			283.65
	(263.47)			(263.47)
Loans and Advances from Related Parties				
Ramkumar Giri		1,197.53		1,197.53
		(1,145.96)		(1,145.96)
Nachimuthu Industrial Association		1,141.17		1,141.17
		(502.20)		(502.20)
Anamallais Retreadinig Corporation		57.40		57.40
		(57.40)		(57.40)
ABT Transport Private Limited		1.04		1.04
		(1.47)		(1.47)
ABT Info Systems Private Limited		31.13		31.13
		(--)		(--)
Trade Payables				
N Mahalingam and Company		29.78		29.78
		(11.89)		(11.89)
ABT Info Systems Private Limited		14.30		14.30
		(3.05)		(3.05)
Nachimuthu Industrial Association		6.06		6.06
		(2.58)		(2.58)
Sakthi Thiranalayam		2.53		2.53
		(2.85)		(2.85)
ARC Retreading Company Private Limited		19.21		19.21
		(11.50)		(11.50)
Anamallais Engineering Private Limited		13.04		13.04
		(3.27)		(3.27)
The Gounder & Co.,		5.03		5.03
		(5.25)		(5.25)
Sakthi Sugars Limited		0.72		0.72
		(1.49)		(1.49)
ABT Industries Limited		3.59		3.59
		(3.42)		(3.42)

Note:-

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

b. Figures in bracket pertain to previous year

47 SEGMENT REPORTING

Basis of Segmentation:

Factors used to identify the reportable segments:

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

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

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

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

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

47.1 **Inter segment Transfer Pricing:**

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

47.2 Operating Segments revenue and results:

(Rs. in Lakhs)

PARTICULARS	PARCEL		MARUTI		WIND ENERGY		OTHERS		TOTAL	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Revenue (Sales/Income) :										
External Customers	10208.89	9719.46	75829.45	87330.76	1543.05	1226.48	3922.78	4159.52	91504.17	102436.22
Inter-Segmental Sales	**171.08**				**2.82**	**1.43**	**10.44**	9.35	**184.34**	**10.78**
Total Operating Income	10379.97	9719.46	75829.45	87330.76	1545.87	1227.91	3933.22	4168.87	91688.51	102447.00
Non-operating Income										
Interest Income							2224.60	1456.00	2224.60	1456.00
Dividend Income										
Other Unallocated Expenses/Income (Net)									1070.70	334.28
Total Non -Operating income							2224.60	1456.00	**2224.60**	**1456.00**
Total Revenue	10379.97	9719.46	75829.45	87330.76	1545.87	1227.91	6157.82	5624.87	93913.11	103903.00
Operating and non-operating expenses	10399.08	9781.73	72614.77	83427.32	298.48	379.80	4322.95	3570.01	**87635.28**	**97158.86**
Profit/(Loss) before Tax	**(19.11)**	**(62.27)**	**3214.68**	**3903.44**	**1247.39**	**848.11**	**1834.87**	**2054.86**	**6277.83**	**6744.14**
Finance Cost	**70.59**	**55.21**	**1251.90**	**1074.28**	**292.42**	**74.84**	**1662.28**	**1353.06**	**3277.19**	**2557.39**
Depreciation & Amortization									**1365.47**	**1380.12**

Less: Income-tax:-										
Current Tax							885.35	2092.85	**885.35**	**2092.85**
Deferred Tax							45.68	11.25	45.68	11.25
Total Tax									**931.03**	**2104.10**
Net Profit/Loss after Tax	**(89.70)**	**(117.48)**	**1962.78**	**2829.16**	**954.97**	**773.27**	**172.59**	**701.80**	**704.14**	**702.53**
Other Information:-										
Segment Assets	**3578.99**	**3491.62**	**38266.66**	**33559.62**	**1256.32**	**561.88**	**51517.30**	**54425.52**	**94619.27**	**92038.64**
Unallocated Corporate Assets										
Total Assets									**94619.27**	**92038.64**
Segment Liabilities	3578.99	3491.62	38266.66	33559.62	1256.32	561.88	51517.30	54425.52	94619.27	92038.64
Unallocated Corporate Liabilities										
Total Liabilities									94619.27	92038.64
Capital Expenditure	245.28	210.39	678.31	619.42	7.81	392.13	363.26	1919.35	1294.66	3141.29
Depreciation & Amortization	75.86	53.11	887.31	916.79	336.44	324.86	65.86	85.36	1365.47	1380.12

47.3 Geographical information

The Company operates in single reportable Geographical Segment

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

48 **FIRST TIME ADOPTION OF INDIA ACCOUNTING STANDARDS (Ind AS)**

For all periods up to and including the year ended 31st March, 2016, the Company had prepared its financial statements in accordance with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP'). This note explains the principal adjustments made by the Company in restating its financial statements prepared under Previous GAAP for the following

a) Balance Sheet as at 1st April, 2016 (Transition date);

b) Balance Sheet as at 31st March, 2017;

c) Statement of Profit and Loss for the year ended 31st March, 2017; and

d) Statement of Cash flows for the year ended 31st March, 2017.

48.1 Effect of Ind AS adoption on the Balance sheet as at 01.04.2016

Particulars	Reclassified Previous GAAP	Effect of Transition to Ind AS	Ind AS
ASSETS			
NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	60,030.15	--	60,030.15
(b) Intangible assets	0.94	(0.94)	--
(c) Financial Assets		--	--
(i) Investments	2.53	--	2.53
(ii) Loans	256.95	--	256.95
(iii) Other financial assets	836.32	--	836.32
(d) Other Non-current Assets	99.60	(11.20)	88.39
	61,226.48	**(12.14)**	**61,214.34**
CURRENT ASSETS			
(a) Inventories	6,267.95	--	6,267.95
(b) Financial Assets			
(i) Trade receivables	3,437.40	(20.72)	3,416.68
(ii) Cash and cash equivalents	860.67	--	860.67
(iii) Bank balances other than Cash and cash equivalents	117.81	--	117.81
(iv) Loans	14,696.50	--	14,696.50
(v) Other Financial Assets	353.11	--	353.11
(c) Current tax assets (Net)	1,007.39	--	1,007.39
(d) Other current assets	2,078.25	--	2,078.25
	28,819.08	**(20.72)**	**28,798.36**
TOTAL ASSETS	**90,045.56**	**(32.86)**	**90,012.70**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	150.00	--	150.00
(b) Other Equity	45,436.14	474.77	45,910.91
	45,586.14	474.77	46,060.91
LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	11,462.72	(51.97)	11,410.75
(ii) Other Financial Liabilities	303.67	--	303.67
(b) Provisions	816.96	--	816.96
(c) Deferred tax liabilities (Net)	2,487.12	(645.27)	1,841.85
(d) Other non-current liabilities	69.90	--	69.90
	15,140.37	(697.24)	14,443.12

CURRENT LIABILITIES			
(a) Financial Liabilities			
i) Borrowings	10,117.38	--	10,117.38
ii) Trade Payables	6,903.44	(228.92)	6,674.52
iii) Other Financial Liabilities	5,151.65	--	5,151.65
(b) Other current liabilities	6,869.04	508.80	7,377.84
(c) Provisions	277.53	(90.27)	187.26
	29,319.05	189.62	29,508.66
TOTAL EQUITY & LIABILITIES	**90,045.56**	**(32.86)**	**90,012.70**

48.2 **Effect of Ind AS adoption on the Balance sheet as at 31.03.2017**

Particulars	Reclassified Previous GAAP	Effect of Transition to Ind AS	Ind AS
ASSETS			
NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	61,686.02	--	61,686.02
(b) Intangible assets	0.70	(0.70)	--
(c) Financial Assets			
(i) Investments	1,462.83	--	1,462.83
(ii) Loans	240.21	--	240.21
(iii) Other financial assets	950.44	--	950.44
(d) Other Non-current Assets	678.34	(520.28)	158.06
	65,018.54	**(520.99)**	**64,497.56**
CURRENT ASSETS			
(a) Inventories	6,066.17	--	6,066.17
(b) Financial Assets			
(i) Trade receivables	3,033.29	(20.95)	3,012.34
(ii) Cash and cash equivalents	1,419.40	--	1,419.40
(iii) Bank balances other than Cash and cash equivalents	224.21	--	224.21
(iv) Loans	14,530.94	--	14,530.94
(v) Other Financial Assets	229.04	--	229.04
(c) Other current assets	2,058.99	--	2,058.99
	27,562.04	(20.95)	27,541.09
TOTAL ASSETS	**92,580.58**	**(541.94)**	**92,038.64**

EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	150.00	--	150.00
(b) Other Equity	46,664.35	242.58	46,906.93
	46,814.35	242.58	47,056.93
LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	12,008.24	(93.54)	11,914.70
(ii) Other Financial Liabilities	298.35	--	298.35
(b) Provisions	780.27	--	780.27
(c) Deferred tax liabilities (Net)	2,341.36	(462.06)	1,879.30
(d) Other non-current liabilities	70.34	--	70.34
	15,498.56	(555.60)	14,942.97
CURRENT LIABILITIES			
(a) Financial Liabilities			
i) Borrowings	14,430.28	--	14,430.28
ii) Trade Payables	2,735.61	(228.92)	2,506.69
iii) Other Financial Liabilities	4,506.57	--	4,506.57
(b) Other current liabilities	7,439.56	--	7,439.56
(c) Provisions	236.58	--	236.58
(d)Current Tax Liabilities (Net)	919.07	--	919.07
	30,267.66	**(228.92)**	**30,038.74**
TOTAL EQUITY & LIABILITIES	**92,580.58**	**(541.94)**	**92,038.64**

48.3 Effect of Ind AS adoption on the Statement of Profit and Loss for the year ended 31.03.2017

Particulars	Reclassified Previous GAAP	Effect of Transition to Ind AS	Ind AS
INCOME			
Revenue from Operations	102,447.00	--	102,447.00
Other Income	1,788.20	--	1,788.20
	104,235.20	--	104,235.20
EXPENSES			
Cost of material consumed	3,562.31	--	3,562.31
Purchase of stock in trade	74,481.65	--	74,481.65
Changes in inventories of finished goods, - work-in-progress and stock in trade	159.02	--	159.02
Employee benefits expense	8,420.28	75.68	8,495.96
Finance costs	2,598.96	(41.57)	2,557.39
Depreciation and amortization expense	1,380.35	(0.23)	1,380.12
Other expenses	10,457.34	0.51	10,457.85
	1,01,059.90	34.39	1,01,094.29
Profit/Loss before Exceptional Items and Tax	**3,175.29**	**--**	**3,140.91**
Exceptional Items	--	--	--
Profit/Loss before Tax	**3,175.29**	**--**	**3,140.91**
Tax Expense:			
Current tax	2,092.85	--	2,092.85
Deferred tax	(145.77)	157.02	11.25
	1,947.08	**157.02**	**2,104.11**
Profit/Loss after Tax	**1,228.21**	**(157.02)**	**1,036.80**
Other Comprehensive Income:			
Items that will not be reclassified to Statement of Profit and loss			
Remeasurement benefit of the defined benefit plans	--	75.68	75.68
Income tax expense on remeasurement benefit of the defined benefit plans	--	(26.19)	(26.19)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	1,228.21	(107.54)	1,086.29

48.4 Reconciliation of Total Comprehensive Income for the year ended 31.03.2017

Nature of Adjustments	For the year ended 31.03.2017
Net Profit as per Previous GAAP	1,228.21
Pre-operative expenses Written off	(0.28)
Effect of accounting for borrowing cost at amortised cost	41.57
Effect of Remeasurement of net defined benefit plans	(75.68)
Foreign Currency Translation Gain/(Loss)	(0.23)
Reversal of Intangible Assets amortized	0.23
Impact of Re-estimation of Deferred tax	(157.02)
Net Profit as per Ind AS	**1,036.80**
Other Comprehensive Income	75.68
Income tax expense on remeasurement benefit of the defined benefit plans	(26.19)
Total Comprehensive Income as per Ind AS	**1,086.29**

Note : Under Previous GAAP, total comprehensive income was not updated therefore, the above reconciliation starts with Profit under Previous GAAP.

B. Reconciliation of Other Equity as at 31.03.2017 and 01.04.2016

Nature of Adjustments	As at 31.03.2017	As at 31.03.2016
Equity as per Previous GAAP (i)	46,814.35	45,586.14
Effect of reversal of Amortisation of Intangible Assets	(0.70)	(0.94)
De-recognisition of Pre-operative expenses	(520.01)	(520.01)
Pre-operative expenses Written off	(0.28)	--
Foreign currency fluctuation Gain/(loss)	(0.23)	(0.00)
Impact of Fair valuation of financial liabilities	208.20	208.20
Effect of accounting of transaction cost using effective interest rate method	93.54	51.97
Reversal of Dividend Appropriations	90.27	90.27
Payment of Divided during FY 2016-17	(90.27)	--
Tax Adjustments	462.06	645.27
Total effect of transition to Ind AS (ii)	242.58	474.77
Equity as per Ind AS (i) + (ii)	**47,056.93**	**46,060.91**

48.6 Foot Note:-

a. Intangible Assets:

The carrying amount of intangible asset under previous GAAP of Rs.0.94 Lakhs has been de-recognised on transition to Ind AS since no future economic benefits are expected from its use or disposal. The loss arising from such de-recognition has been transferred to the Retained Earnings on the date of transition.

The carrying amount of intangible asset under previous GAAP as at 31.03.2017 of Rs.0.70 Lakhs (Rs.0.94 Lakhs had been written off under previous GAAP and reduced from Depreciation and amortization expenses in statement of Profit and Loss) has been de-recognised under Ind AS.

b. De-recognisition of Pre-operative expenses:

The pre-operative expenditure relating to a project under previous GAAP of Rs.520.01 Lakhs has been de-recognised on transition to Ind AS since no future economic benefits are expected from it and also the project did not take off. The loss arising from such de-recognition has been transferred to the Retained Earnings on the date of transition.

The amount of Pre-operative expenditure under previous GAAP as at 31.03.2017 of Rs.0.27 Lakhs has been de-recognised under Ind AS.

c. Trade Receivable, Trade Payables & Other Financial Liabilities:

In the financial statements prepared under Previous GAAP, the company had opted to recognize foreign exchange fluctuation based on settlement of obligations.

In terms of requirement of Ind AS- 21 the effects of changes in foreign exchange rates, foreign currency monetary items of the Company are translated at the closing exchange rates which has resulted in decrease of Rs.0.0023 Lakhs in Trade receivable and loss has been transferred to the Retained Earnings on the date of transition.

Foreign currency monetary items of the Company are translated at the closing exchange rates as at 31.03.2017 which has resulted in net decrease of Rs.0.23 Lakhs in Trade receivable loss of Rs.0.23 lakhs has been transferred to the Statement of Profit and loss.

Ind AS requires that these financial assets and liabilities to be measured at fair value on initial recognition which has resulted in decrease of Rs.228.92 Lakhs in Trade Payables and Rs.20.72 Lakhs in Trade Receivables and the same have been adjusted in the Retained Earnings on the date of transition.

d. Borrowings:

As required under the Ind AS 109 transactions costs incurred towards origination of borrowings have been deducted from the carrying amount of borrowings on initial recognition. These costs are recognised in the Statement of Profit and Loss over the tenure of the borrowing as interest expense, computed using the effective interest rate method corresponding effect being given in borrowings.

Under the previous GAAP, these transaction costs were charged to the Statement of Profit and Loss as and when incurred. Consequently, borrowings as on the date of transition have been reduced by Rs.51.96 Lakhs with a corresponding adjustment to retained earnings. As at 31st March, 2017 borrowings have been reduced by Rs.93.53 Lakhs with a corresponding increase of Rs.15.93 Lakhs in Finance Cost.

After initial recognition, interest-bearing loans and borrowing are subsequently measured at amortised cost using the effective interest rate ("EIR") method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are de-recognised as well as through EIR amortisation process. The EIR amortization is included in finance cost in the Statement of Profit and loss. Consequently, borrowings as on the date of transition have been increased by Rs. 6579.01 lakhs with a corresponding adjustment in retained in earnings. As at 31.3.2017 the borrowings have been increased by Rs.1097.26 lakhs with corresponding increase in Finance cost.

e. Employee benefits:

In the financial statements prepared under Previous GAAP, remeasurement benefit of defined plans (gratuity), arising primarily due to change in actuarial assumptions was recognised as employee benefits expense in the Statement of Profit and Loss. Under Ind AS, such remeasurement benefits relating to defined benefit plans is recognised in OCI as per the requirements of Ind AS 19 Employee benefits. Consequently, the related tax effect of the same has also been recognised in OCI.

For the year ended 31st March, 2017,Rs.75.68 Lakhs of benefit has now been removed from employee benefits expense in the Statement of Profit and Loss and recognised separately in OCI. This has resulted in an increase in employee benefits expense by Rs.75.68 Lakhs.

f. Depreciation and Amortisation Expenses:

The Company has de-recognised intangible assets on the date of transition to Ind AS. Hence for the year ended 31.3.2017, it resulted in a decrease of Rs.0.23 Lakhs in amortization expenses in Statement of Profit and Loss account.

g. Dividend:

Prior to 01.04.2016, dividend proposed by the Board of Directors, but before the approval of the financial statements were considered as adjusting events, under previous GAAP. However under IND AS, such dividend are recognised when the same is approved by the shareholders at Annual General Meeting (AGM). Accordingly, the liability for proposed dividend recognised as on transition date has been reversed with corresponding adjustment to opening retained earnings and recognised in the year of approval in the AGM.

h. Deferred Tax:

In the financial statements prepared under Previous GAAP, deferred tax was accounted as per the income statement approach which required creation of deferred tax asset/liability on temporary differences between taxable profit and accounting profit. Under Ind AS, deferred tax is accounted as per the Balance Sheet approach which requires creation of deferred tax asset/liability on temporary differences between the carrying amount of an asset/liability in the Balance Sheet and its corresponding tax base.

i. Tax Adjustments:

Retained earnings and statement of profit and loss has been adjusted consequent to the Ind AS transition adjustments with corresponding impact to deferred tax, wherever applicable.

j. Other Equity:

Retained earnings as at April 01, 2016 has been adjusted consequent to the above Ind AS transition adjustments.

k. Other Comprehensive Income:

Under previous GAAP, there was no concept of Comprehensive Income. Under Ind AS, specified items of income, expense, gains or losses are required to be presented in other comprehensive income. Hence, the company has reconciled previous GAAP profits to Profit as per Ind AS. Further, previous GAAP profit is reconciled to total comprehensive income as per Ind AS.

l. Re-grouping/Re-classification:

Figures relating to April 01, 2016 (date of transition) have been regrouped or reclassified to make them comparable with the Ind AS presentation.

As per our report of event date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

P.K.NAGARAJAN
Membership Number : 025679
Partner
Place : Coimbatore
Date : 03.09.2018

For and on Behalf of Board

M HARI HARA SUDHAN
Executive Director
DIN : 02459814

M MANICKAM
Chairman
DIN : 00102233

S ELAVAZHAGAN
Company Secretary

INDEPENDENT AUDITOR'S REPORT

To The Members of A B T LIMITED

Report on the Consolidated Ind AS Financial Statements

1. We have audited the accompanying consolidated Ind AS financial statements of ABT Limited ("hereinafter referred to as "the Holding Company") andits subsidiary company (the Holding Company and its subsidiary together referred to as "the Group") and its associate firm comprising the Consolidated Balance Sheet as at March 31, 2018, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the ConsolidatedCash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (together herein after referred to as "Consolidated Ind AS Financial Statements").

Management's Responsibility for the Consolidated Ind AS Financial Statements

2. The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Ind AS financial statements that give a true and fair view of state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

3. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Ind AS financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

4. Our responsibility is to express an opinion on these ConsolidatedInd AS financial statements based on our audit.

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

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

7. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Ind AS financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Consolidated Ind AS financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Holding Company's preparation of the Consolidated Ind AS financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Directors, as well as evaluating the overall presentation of the Consolidated Ind AS financial Statements.

8. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph 11 of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

9. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements of the subsidiary and associate referred to below in the Other Matters paragraph, the aforesaid consolidated Ind AS 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 Ind AS and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2018, and their consolidated profit, consolidated total comprehensive income, their consolidated cash flows and consolidated statement of changes in equity for the year ended on that date.

Emphasis of Matters:

10. With respect to the financials of A B T Two Wheelers Private Limited i.e., the subsidiary company, the emphasis of matter observed by the auditors cites that "We draw attention to Note no. 28 in the financial Statements. The company has incurred net loss of Rs.32,94,233/- during the year ended March 31, 2018 and as on that date, the Company's accumulated losses aggregate to Rs.1,59,67,191/- resulting in complete erosion of its net worth. These factors raise substantial doubt about the company's ability to continue as a going concern in the foreseeable future. However, the company's financial statement has been prepared on going concern basis as disclosed by management in said note. Our opinion is not modified in respect of this matter". [Refer Note No.42]

Other Matters:

11. We did not audit the financial statements/financial information of the subsidiary company included in theconsolidated Ind AS financial statements, whose financial statements/ financial information reflect total assets of Rs.195.80 lakhs as at March 31, 2018,total revenues of Rs.807.85 lakhs and net cash inflows amounting to Rs.1.86 lakhs for the year ended on thatdate, as considered in the consolidated Ind AS financial statements. The consolidated Ind AS financial statements also include the Group's share of net loss of Rs.0.01 lakhs for the year ended March 31, 2018, as considered in the consolidated Ind AS financial statements, in respect of an associate firm, whose financial statements have not been audited by us. These financial statements/financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements, in so far asit relates to the amounts and disclosures included in respect of these subsidiaries and associate, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as itrelates to the aforesaid subsidiary and associate is based solely on the reports of the other auditors.

12. The comparative financial information of the Group for the year ended March 31, 2017 and the transition date opening Balance Sheet as at April 01, 2016 included in these Consolidated Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under as applicable audited by the predecessor auditor whose report for the year ended March 31, 2017 and March 31, 2016 dated September 2, 2017 and September 07, 2016 respectively expressed an unmodified opinion on those standalone financial statements, as adjusted for the difference in the accounting principles adopted by the company on transition to the Ind AS, which have been audited by us.

13. Our opinion on the consolidated Ind AS financial statements above is not modified in respect of the abovematters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

14. As required by Section 143(3) of the Act, based on our audit and on the consideration of the report of other auditors on separate financial statements of subsidiary company incorporated in India, referred in the Other Matters paragraph above we report, to the extent applicable, that:

    (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements.

    (b) In our opinion, proper books of account as required bylaw relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.

(d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2018 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors of the Group companies is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and its subsidiary company incorporated in India and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.

(g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:

   (i) The Group has disclosed the impact of pending litigations as at March 31, 2018, on its financial position in its Consolidated Ind AS financial Statements as referred to in Note No.38(A) to the financial statements.

   (ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

   (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary company during the year ended March 31, 2018.

For **P.K. Nagarajan & Co.**
Chartered Accountants
Firm Registration Number: 016676S

P.K. NAGARAJAN
Partner
Membership Number : 025679

Coimbatore
September 3, 2018

Annexure - A to the Independent Auditor's Report

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

1. We have audited the internal financial controls over financial reporting of A B T Limited (hereinafter referred to as "the Company") as on March 31, 2018 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:
   (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
   (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
   (c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

Other Matters

9. Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting is based solely on our report on the Standalone Financial Statement of the Company for year ended March 31, 2018, Since, in the case of the Subsidiary company which is incorporated in India, the reporting requirement under Section143(3)(i) of the Act is not applicable as per the explanation and information given by the management.

For P.K. Nagarajan & Co.,
Chartered Accountants
Firm Registration Number: 016676S

P.K.NAGARAJAN
Partner
Membership Number : 025679

Coimbatore
September 3, 2018

CONSOLIDATED BALANCE SHEET AS AT 31.03.2018

(Rs. in lakhs)

Particulars	Note No.	**As at 31.03.2018**	As at 31.03.2017	As at 31.03.2016
I ASSETS				
(1) NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	2	**61,444.82**	61,686.02	60,030.15
(b) Intangible Assets				
Goodwill	3	**130.68**	-	-
(c) Financial Assets				
(i) Investments	4	**1,468.81**	1,462.82	2.53
(ii) Loans	5	**19.30**	240.21	256.95
(iii) Other Financial Assets	6	**1,113.79**	950.44	836.32
(d) Other Non-current Assets	7	**162.60**	158.06	88.39
		64,340.01	**64,497.54**	**61,214.34**
(2) CURRENT ASSETS				
(a) Inventories	8	**6,413.97**	6,066.17	6,267.95
(b) Financial Assets				
(i) Trade Receivables	9	**2,655.78**	3,012.34	3,416.68
(ii) Cash and Cash Equivalents	10	**1,398.14**	1,419.40	860.67
(iii) Bank Balances Other than Cash and Cash Equivalents	11	**148.68**	224.21	117.81
(iv) Loans	12	**16,675.84**	14,530.94	14,696.50
(v) Other Financial Assets	13	**292.89**	229.04	353.11
(c) Current Tax Assets (Net)	14	**-**	-	1,007.39
(d) Other Current Assets	15	**2,714.87**	2,058.99	2,078.25
		30,300.18	27,541.09	28,798.36
TOTAL ASSETS		**94,640.19**	**92,038.63**	**90,012.70**
II. EQUITY AND LIABILITIES				
(1) EQUITY				
(a) Equity Share Capital	16	**150.00**	150.00	150.00
(b) Other Equity	17	**48,560.40**	46,906.92	45,910.91
		48,710.40	**47,056.92**	**46,060.91**
(2) LIABILITIES				
A) NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	18	**16,707.70**	11,914.70	11,410.75
(ii) Other Financial Liabilities	19	**338.35**	298.35	303.67
(b) Provisions	20	**878.81**	780.27	816.96
(c) Deferred Tax Liabilities (Net)	21	**1,902.81**	1,879.30	1,841.85
(d) Other Non-Current Liabilities	22	**88.39**	70.34	69.90
		19,916.06	**14,942.97**	**14,443.12**

(Rs. in lakhs)

Particulars	Note No.	**As at 31.03.2018**	As at 31.03.2017	As at 31.03.2016
B) CURRENT LIABILITIES				
(a) Financial Liabilities				
i) Borrowings	23	**10,702.49**	14,430.28	10,117.38
ii) Trade Payables	24	**1,800.03**	2,506.69	6,674.52
iii) Other Financial Liabilities	25	**4,186.27**	4,506.57	5,151.65
(b) Other Current Liabilities	26	**8,372.10**	7,439.56	7,377.84
(c) Provisions	27	**302.85**	236.58	187.26
(d) Current Tax Liabilities (Net)	28	**649.99**	919.07	-
		26,013.73	30,038.74	29,508.66
TOTAL EQUITY & LIABILITIES		**94,640.19**	**92,038.63**	**90,012.70**
Significant Accounting Policies	1			
See accompanying notes to financial statements				

As per our report of event date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

For and on Behalf of Board

M HARI HARA SUDHAN
Executive Director
DIN : 02459814

M MANICKAM
Chairman
DIN : 00102233

P.K.NAGARAJAN
Membership No.: 025679
Partner
Place : Coimbatore
Date : 03.09.2018

S ELAVAZHAGAN
Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2018

(Rs. in lakhs)

Particulars	Note No.	Year ended 31.03.2018	Year ended 31.03.2017
INCOME			
Revenue from Operations	29	92,488.99	102,447.00
Other Income	30	3,280.27	1,788.20
		95,769.27	104,235.20
EXPENSES			
Cost of material consumed	31	3,156.12	3,562.31
Purchase of stock in trade	32	65,301.74	74,481.65
Changes in inventories of finished goods, work-in-progress and stock in trade	33	(160.11)	159.02
Employee benefits expense	34	8,883.82	8,495.96
Finance costs	35	3,278.59	2,557.39
Depreciation and amortization expense	36	1,371.26	1,380.12
Other expenses	37	11,261.08	10,457.85
		93,092.51	101,094.29
Profit/Loss before Exceptional Items, Share of net profits of investments accounted for using equity method and Tax		2,676.76	3,140.91
Share of profit / (loss) of associate accounted using equity method		0.01	(0.01)
Profit before exceptonal items and tax		2676.75	3140.90
Exceptional Items		--	--
Profit/Loss before Tax		2676.75	3,140.90
Tax Expense;			
Current tax		888.09	2,092.85
Deferred tax		82.04	11.25
		970.14	2,104.10
Profit/(Loss) after Tax		1,706.61	1,036.80
Other Comprehensive Income:			
Items that will not be reclassified to Statement of Profit and loss			
Remeasurement benefit of the defined benefit plans		(53.06)	75.68
Income tax expense on remeasurement benefit of the defined benefit plans		18.36	(26.19)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		1,671.91	1,086.27
Earnings Per Equity Share (For Continuing Operation)	44		
Basic		1,114.61	691.20
Diluted		1,114.61	691.20
Significant Accounting Policies	1		
See accompanying notes to financial statements			

As per our report of event date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

For and on Behalf of Board

M HARI HARA SUDHAN
Executive Director
DIN : 02459814

M MANICKAM
Chairman
DIN : 00102233

P.K. NAGARAJAN
Membership .No.: 025679
Partner
Place : Coimbatore
Date : 03.09.2018

S ELAVAZHAGAN
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018

(Rs. in lakhs)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
Cash Flow from Operating Activities		
Profit/(Loss) Before Tax	2,676.75	3,140.89
Adjustments for:		
Depreciation and Amortisation	1,371.26	1,380.12
Share of loss from Associate	0.01	(0.01)
Loss on Sale of Fixed Assets	-	45.29
Profit on Sale of Fixed Assets	(57.19)	(46.35)
Finance Costs	3,278.58	2,557.39
Interest Income	(2,202.24)	(1,480.57)
Operating Profit Before Working Capital Changes	5,067.17	5,596.76
Adjustments for:		
Inventories	(220.13)	201.79
Trade Receivables	374.82	404.34
Other Non-Current Assets	(3.63)	(69.66)
Other Current Financial Assets	(63.85)	124.06
Other Current Assets	(646.92)	19.26
Other Financial Assets	(144.50)	(114.11)
Trade Payables	(711.49)	(4,167.83)
Other Finance liability	(285.26)	(650.39)
Long-Term provisions	98.54	(36.68)
Short-Term provisions	13.35	124.99
Current Tax liabilities	(315.02)	1,926.46
Other Long-Term Liabilities	18.04	0.44
Other Current Liabilities	919.06	61.72
Cash Generated from Operations	4,100.19	3,421.15
Income tax paid	(888.09)	(2,092.85)
Net Cash generated from/(used in) Operating Activities	3,212.09	1,328.30
Cash Flow from Investing Activities		
Purchase of fixed assets	(1,298.98)	(3,141.30)
Sale of fixed assets	253.49	106.36
Sale/(Purchase) of Investments	(6.38)	(1,460.30)
Interest income	2,224.64	1,480.57
Net Cash generated from/(used in) Investing Activities	1,172.77	(3,014.67)
Cash Flow from Financing Activities		
Proceeds from/(Repayment of) Long-Term Borrowings	4,893.00	503.95
Proceeds from/(Repayment of) Short-Term Borrowings	(3,728.04)	4,312.89
Loans given/(Repayment) received for loan given	(2,300.49)	182.30
Dividend Payments and tax thereon	(45.13)	(90.27)
Finance Costs	(3,300.98)	(2,557.39)
Net Cash generated from/(used in) Financing Activities	(4,481.65)	2,351.48
Net Increase/(Decrease) from Cash and Cash Equivalents	(96.79)	665.11
Cash and Cash Equivalents at the beginning of the Year	1,643.61	978.48
Cash and Cash Equivalents at the end of the Year	1,546.82	1,643.59
Cash and Cash Equivalents at the end of the Year		
(a) Cash On Hand	289.54	317.65
(b) Balances with Bank		
i) In Current Account	1,091.57	1,085.75
ii) Deposit with Banks	17.04	16.00
iii) Unclaimed Dividend/Interest warrants	1.24	0.74
iv) Margin Money with banks/ Security against borrowings	147.44	223.46
Cash and Cash Equivalents at the end of the Year	1,546.82	1,643.61

As per our report of event date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

P.K.NAGARAJAN
Partner M.No.: 025679
Partner
Place : Coimbatore
Date : 03.09.2018

For and on Behalf of Board

M HARI HARA SUDHAN
Executive Director
DIN : 02459814

M MANICKAM
Chairman
DIN : 00102233

S ELAVAZHAGAN
Company Secretary

SIGNIFICANT ACCOUNTING POLICIES

NOTE NO – 1: SIGNIFICANT ACCOUNTING POLICIES

Corporate Information:

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

Significant Accounting Policies:

1.1 Basis of Preparation and Presentation:

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

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

1.2 Basis for Consolidation

The consolidated financial statements incorporate the financial statements of the Group and entities controlled by the Group and its subsidiary. Control is achieved when the Grouphas power over the investee;

a) is exposed, or has rights, to variable returns from its involvement

b) with the investee; and

c) has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including:

a. the size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;

b. potential voting rights held by the Group, other vote holders or other parties;

c. rights arising from other contractual arrangements; and

d. any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Group gains control until the date when the Group ceases to control the subsidiary. Profit or loss and each component of other comprehensive income are attributed to the owners of the Group and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Group and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.When necessary, adjustments are made to the financial statementsof subsidiaries to bring their accounting policies into line with the Group's accounting policies.All intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Changes in the Group's ownership interests in existingsubsidiary

Changes in the Group's ownership interests in subsidiary that do not result in the Group losing control over the subsidiary is accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Group. When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between

(i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and

(ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable Ind AS). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under Ind AS 109, or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

1.3 Investment in Associate

Associates are all entities over which the company has significant influence but not control or joint control. This is generally the casewhere the group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost.

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the group's share of the post-acquisition profits or losses of the investee in profit and loss, and the group's share of other comprehensiveincome of the investee in other comprehensive income. Dividends received or receivable from associate are recognised as a reduction in the carrying amount of the investment.

When the group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

1.4 Current/Non-Current Classification:

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

(a) An asset is treated as current when it is:

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

All other assets are classified as non-current.

(b) A liability is current when:

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

All other liabilities are classified as non-current.

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

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

1.5 Use of Estimates

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

1.6 Inventory:

Inventory are valued at lower of cost or net realizable value.Cost is arrived on weighted Average Basis and it includes all direct costs and applicable over heads to bring the goods to the present location and condition. Stock of Stores and work in progress are valued at cost or estimated cost.

1.7 Property, Plant and Equipment:

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

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

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

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

On transition to Ind AS, the Group has elected to regard the carrying value of all its property, plant and equipment as at April 01, 2016 as deemed cost in accordance with the stipulation of Ind AS 101 “First-time Adoption of Indian Accounting Standards”. Refer Note No. 48 for the first-time adoption impact.

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

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

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

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

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

1.8 Intangible assets

Measurement at recognition: Intangible assets acquired separately are measured on initial recognition at cost.

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

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

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

1.9 Revenue Recognition:

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

a) Sale of goods:

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

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

b) Rendering of services:

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

c) Other Operating Revenues:

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

d) Dividend and interest income:

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

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

a) Insurance Claims:

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

b) Rental Income:

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

1.10 Foreign Currency transactions:

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

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

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

1.11 Employee Benefits:

a) Short Term Employee Benefits

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

b) Post-Employment Benefits:

i) Defined Contribution plans:

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

Recognition and measurement of defined contribution plans:

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

ii) Defined Benefit plans

Gratuity: Liabilities with regard to the gratuity benefits payable in future are determined by actuarial valuation at each Balance Sheet date. Actuarial gains and losses arising from changes in actuarial assumptions are recognized in other comprehensive income and shall not be reclassified to the Statement of Profit and Loss in a subsequent period.

1.12 Segment Reporting

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

1.13 Government Grants

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

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

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

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

1.14 Current Tax and Deferred Tax

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

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

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

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

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

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

Minimum Alternative Tax (MAT) credit, which is equal to the excess of MAT (calculated in accordance with provisions of Section 115JB of the Income tax Act, 1961) over normal income-tax is recognized as an item in deferred tax asset by crediting the Statement of Profit and Loss only when and to the extent there is convincing evidence that the Group will be able to avail the said credit against normal tax payable during the period of fifteen succeeding assessment years.

1.15 Earnings per share

Basic earnings per share is computed by dividing net income by the weighted average number of common shares outstanding. Diluted earnings per share is computed by dividing income available to shareholders and assumed conversion by the weighted average number of common shares and potential common shares from outstanding stock options.

1.16 Impairment of Assets

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

1.17 Provisions and Contingencies

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

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

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

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

1.18 Leases

a) Group as Lessee

The Group's significant leasing arrangements are in respect of operating leases for premises that are cancellable in nature. The lease rentals under such agreements are recognised in the Statement of Profit and Loss as per the terms of the lease.

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease or based on the time pattern of user benefit basis. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

b) Group as Lessor

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

1.19 Borrowing Costs

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

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred.

1.20 Financial Instrument

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

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

a) Fair Value Measurement

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

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

i) In the principal market for the asset or liability, or

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

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

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

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

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

i) Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

ii) Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

iii) Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

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

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

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

b) Financial Assets

i) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

ii) Subsequent measurement

For purposes of subsequent measurement: Debt instruments are measured at amortised cost.

iii) De-recognition

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

(a) The rights to receive cash flows from the asset have expired, or

(b) The Group has transferred substantially all the risks and rewards of the asset

iv) Impairment of Financial Assets

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

The Group follows ‘simplified approach’ for recognition of impairment loss allowance on Trade receivables.

The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

(a) All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

(b). Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

As a practical expedient, the Group uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

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

For assessing increase in credit risk and impairment loss, the Group combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

c) Financial Liabilities

i) Initial recognition and measurement

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

ii) Subsequent measurement

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains / losses attributable to changes in own credit risks are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

iii) De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

1.21 Events after Reporting date

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

1.22 Cash and Cash Equivalents

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

1.23 Cash flow Statement:

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

1.24 Rounding off amounts

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

1.25 Recent accounting pronouncements

Standards issued but not yet effective

In March, 2018, the Ministry of Corporate Affairs (MCA) issued Companies (Indian Accounting Standards) Amendment Rules, 2018, notifying Ind AS 115, Revenue from Contract with Customers, Appendix B to Ind AS 21, Foreign Currency transactions and advance consideration and amendments to certain other standards. These amendments are in line with recent amendments made by International Accounting Standards Board (IASB). These amendments are applicable to the Group from April 01, 2018. The Group will be adopting the amendments from their effective date.

NOTE NO - 2 - PLANT PROPERTY & EQUIPMENT

PARTICULARS	Land	Building	Building under lease	Machinery	Furniture	Electrical Fittings	Tools & Equipments	Office Equipments	Heavy Vehicles	Light Vehicles	Computer	Total
Gross carrying Amount												
Deemed cost as at 1st Apr, 2016	46,274.30	2,945.83	5,291.29	11,812.44	647.77	595.57	492.56	643.43	2,871.02	1,900.29	947.52	74,422.03
Additions	2,096.20	196.18	84.15	417.61	4.42	46.21	5.37	19.35	-	202.30	69.50	3,141.30
Disposals	-	2.33	-	-	17.09	3.71	27.18	9.14	829.39	91.23	13.50	993.58
Balance as at 31st Mar, 2017	48,370.51	3,139.68	5,375.44	12,230.04	635.10	638.08	470.75	653.63	2,041.64	2,011.36	1,003.51	76,569.74
Accumulated Depreciation:												
Balance as at 1st April, 2016	-	650.37	2,593.84	5,126.35	403.71	343.65	396.22	539.30	2,657.07	871.42	809.93	14,391.87
Additions	-	77.37	380.13	486.22	46.99	53.69	33.62	36.21	30.56	186.29	49.03	1,380.12
Transfer to Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	2.33	-	-	12.72	2.91	25.31	8.72	774.64	48.52	13.12	888.27
Balance as at 31st Mar, 2017	-	725.41	2,973.98	5,612.57	437.99	394.43	404.52	566.78	1,912.99	1,009.20	845.84	14,883.72
Net Carrying Amount:												
Balance as at 1st April, 2016	46,274.30	2,295.46	2,697.45	6,686.08	244.06	251.92	96.34	104.12	213.95	1,028.86	137.58	60,030.15
Balance as at 31st Mar, 2017	48,370.51	2,414.27	2,401.47	6,617.47	197.11	243.64	66.23	86.85	128.65	1,002.16	157.67	61,686.02
Gross carrying Amount												
Deemed cost as at 1st Apr, 2017	48,370.56	3,139.68	5,375.44	12,230.04	635.10	638.08	470.75	653.63	2,041.64	2,011.36	1,003.51	76,569.80
Additions on a/c of consolidation	-	-	13.80	15.92	8.55	5.23	2.68	11.61	-	4.67	2.94	65.39
Deemed cost as at 1st Apr, 2017	48,370.56	3,139.68	5,389.24	12,245.96	643.65	643.31	473.43	665.25	2,041.64	2,016.03	1,006.45	76,635.20
Additions	-	324.26	42.96	117.40	23.00	18.03	7.90	42.43	16.19	607.51	99.24	1,298.92
Disposals	-	-	-	55.33	-	-	-	2.09	78.74	287.81	0.27	424.25
Balance as at 31st Mar, 2018	48,370.56	3,463.94	5,432.20	12,308.03	666.65	661.34	481.33	705.59	1,979.08	2,335.73	1,105.42	77,509.87
Accumulated Depreciation:												
Balance as at 1st April, 2017	-	725.41	2,973.98	5,612.57	437.99	394.43	404.52	566.78	1,912.99	1,009.20	845.84	14,883.72
Additions on a/c of consolidation	-	-	5.54	6.27	7.23	3.38	2.25	7.49	-	3.06	2.78	38.01
Balance as at 1st April, 2017	-	725.41	2,979.52	5,618.84	445.22	397.82	406.78	574.27	1,912.99	1,012.26	848.63	14,921.73
Additions	-	429.24	5.14	503.04	43.11	48.14	18.11	29.21	11.38	216.19	67.70	1,371.26
Disposals	-	-	-	29.39	-	-	-	1.98	74.81	121.51	0.26	227.94
Balance as at 31st Mar, 2018	-	1,154.65	2,984.66	6,092.50	488.33	445.96	424.89	601.50	1,849.56	1,106.94	916.07	16,065.05
Net Carrying Amount:												
Balance as at 1st April, 2017	48,370.56	2,414.27	2,401.47	6,617.47	197.11	243.64	66.23	86.85	128.65	1,002.16	157.67	61,686.08
Balance as at 31st Mar, 2018	48,370.56	2,309.29	2,447.55	6,215.53	178.32	215.38	56.44	104.09	129.51	1,228.79	189.35	61,444.82

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31.3.2018

A. Equity Share Capital

Particulars	Note No.	No of Shares	(Rs. In Lakhs)
Balance as at 01.04.2016	16	1,50,000	150.00
Changes in Equity Share Capital during the year		–	–
Balance as at 01.04.2017		1,50,000	150.00
Changes in Equity Share Capital during the year		–	–
Balance as at 31.03.2018		1,50,000	150.00

B. Other Equity

(Rs. In Lakhs)

Particulars	Note No.	Reserves and Surplus				
		General Reserve	Debenture Redemption Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at 01.04.2016	17	**45,156.82**	**219.51**	**534.58**	**-**	**45,910.91**
Profit/(Loss) for the year		-	-	1,036.79	-	1,036.79
Other Comprehensive Income		-	-	-	49.49	49.49
Transfer from Retained Earnings		900.00	353.80	-	-	1,253.80
Transfer to General Reserve		-	-	(900.00)	-	(900.00)
Transfer to Debentures Redemption Reserve		-	-	(353.80)	-	(353.80)
Payment of Dividend		-	-	(75.00)	-	(75.00)
Payment of Tax on Dividend		-	-	(15.27)	-	(15.27)
Closing balance as at March 31, 2017		**46,056.82**	**573.31**	**227.30**	**49.49**	**46,906.92**
Balance as at 01.04.2017		**46,056.82**	**573.31**	**227.30**	**49.49**	**46,906.92**
Profit/(Loss) for the year		-	-	1,706.61	-	1,706.61
Other Comprehensive Income		-	-	-	(34.70)	(34.70)
Transfer from Retained Earnings		1,500.00	434.84	-	-	1,934.84
Transfer to General Reserve		-	-	(1,500.00)	-	(1,500.00)
Transfer of Pre-Acquisition loss of subsidary to Good Will / Capital Reserve				26.70		26.70
Transfer to Debentures Redemption Reserve		-	-	(434.84)	-	(434.84)
Payment of Dividend		-	-	(37.50)	-	(37.50)
Payment of Tax on Dividend		-	-	(7.63)	-	(7.63)
Closing balance as at March 31, 2018		**47,556.82**	**1,008.15**	**(19.35)**	**14.79**	**48,560.40**

Significant Accounting Policies 1

See accompanying notes to financial statements

As per our report of event date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

For and on Behalf of Board

M HARI HARA SUDHAN
Executive Director
DIN : 02459814

M MANICKAM
Chairman
DIN : 00102233

P.K. NAGARAJAN
Partner M.No.: 025679
Partner
Place : Coimbatore
Date : 03.09.2018

S ELAVAZHAGAN
Company Secretary

NOTES FORMING PART OF THE ACCOUNTS

(Rs. in lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
NOTE NO - 3			
INTANGIBLE ASSETS			
GOOD WILL			
Gross Carring amount			
Opening gross carrying amount/Deemed cost	-	-	-
Acquisition of Subsidary (Refer note no.48)	130.68	-	-
Additions - others	-	-	-
Closing gross carrying amount	**130.68**	-	-
Accumulated Amortization	-	-	-
Amortization charge for the year	-	-	-
Closing accumulated Amortization	**-**	-	-
Net carrying amount	**130.68**	-	-
NOTE NO - 4			
NON-CURRENT INVESTMENTS			
I. Investments in Equity Instruments			
Unquoted Equity Shares			
i. Other Entity			
Sakthi Auto Component Limited (Measured at Cost)	**1,460.33**	1,460.33	-
23,82,680 (31.03.17: 23,82,680, 01.04.16: Nil) Shares of Rs.10 each	**1,460.33**	1,460.33	-
Aggregate cost of Unquoted Investments	**1,460.33**	1,460.33	-
II. Investments in Government Securities - Unquoted (Measured at Cost)			
National Savings Certificates	-	-	0.03
Bhadratha Social Security Scheme of Government of Kerala	**0.15**	0.15	0.15
Total	**0.15**	0.15	0.18
III. Investment in Others (Measured at Cost)			
ABT Employee.Co-Operative T & C Society Ltd	**1.51**	-	-
IV. Investment in Partnership firms			
The Anamallais Retreading Corporation (Equity Method)	**2.33**	2.34	2.35
Area 641 (Measured at Cost)	**4.50**	-	
Total	**6.83**	2.34	2.35
TOTAL	**1,468.81**	1,462.82	2.53
NOTE NO - 5			
NON-CURRENT LOANS			
(Unsecured, Considered good unless other wise stated)			
Employee related Loans and advances	**19.30**	40.21	56.95
	19.30	240.21	256.95

(Rs. in lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
NOTE NO - 6			
OTHER NON-CURRENT FINANCIAL ASSETS			
Security Deposits	**174.94**	161.61	159.76
Rental Deposits	**938.84**	788.82	676.56
TOTAL	**1,113.79**	950.44	836.32
NOTE NO - 7			
OTHER NON-CURRENT ASSETS			
Capital advances	**76.88**	76.88	6.00
Sundry Deposits	**85.73**	81.18	82.39
TOTAL	**162.60**	158.06	88.39
NOTE NO - 8			
INVENTORY			
(a) Stock In Trade	-		
Vehicle	**5,153.29**	4,510.13	4,471.78
Petrol, Lubricants and Spares	**1,047.61**	1,420.83	1,473.22
	6,200.90	5,930.96	5,944.99
(b) Stores and Spares			
Materials, Spares and Consumables	**133.70**	44.66	88.98
	133.70	44.66	88.98
(c) Work in Progress	**79.37**	90.55	233.98
Total	**6,413.97**	6,066.17	6,267.95
NOTE NO - 9			
CURRENT TRADE RECEIVABLES			
(Unsecured, Considered good unless other wise stated)			
Trade Receivable from Related Parties	**660.12**	589.53	544.50
Trade Receivables from others	**1,995.66**	2,422.81	2,872.18
TOTAL	**2,655.78**	3,012.34	3,416.68
NOTE NO - 10			
CASH AND CASH EQUIVALENTS			
Bank balances in current accounts	**1,091.57**	**1,085.75**	**546.35**
Fixed Deposits with maturity of less than three Months	**17.04**	16.00	20.60
Cash on hand	289.22	317.14	293.00
Stamp on Hand	**0.32**	0.51	0.72
TOTAL	**1,398.14**	**1,419.40**	**860.67**

(Rs. in lakhs)

Particulars	**As at 31.03.2018**	As at 31.03.2017	As at 31.03.2016
NOTE NO - 11			
BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS			
Balances with Banks for Unclaimed dividend	**1.24**	0.74	0.68
Margin money /security against borrowings with maturity more than 3 Months but Less than 12 Months	**147.44**	223.46	117.14
TOTAL	**148.68**	224.21	117.81
NOTE NO - 12			
CURRENT LOANS			
(Unsecured, Considered good)			
Loans and Advances to related parties	**16,413.71**	14,230.12	14,428.92
Loans and Advances to others	**288.69**	284.08	261.03
Employee related Loans and advances	**20.91**	16.74	6.54
TOTAL	**16,723.30**	14,530.94	14,696.50
NOTE NO - 13			
OTHER CURRENT FINANCIAL ASSETS			
Security Deposits	**94.80**	59.43	53.55
Rental Deposits	**196.49**	166.61	296.53
Interest receivable	**1.60**	3.01	3.02
TOTAL	**292.89**	229.04	353.11
NOTE NO - 14			
CURRENT TAX ASSETS (NET)			
Advance Income Tax and TDS (Net)	-	-	1,007.39
	-	-	1,007.39
NOTE NO - 15			
OTHER CURRENT ASSETS			
Employee related Loans and advances	**110.00**	110.41	150.45
Prepaid expenses	**92.97**	90.28	77.75
Claims Receivable	**535.21**	743.23	784.76
Income Receivable	**1.67**	0.47	0.25
Balances with Government authorities	**362.10**	8.48	8.48
Advance for purchases & others	**1,612.92**	1,106.12	1,056.57
TOTAL	**2,714.87**	2,058.99	2,078.25

(Rs. in lakhs)

Particulars	**As at 31.03.2018**	As at 31.03.2017	As at 31.03.2016
NOTE NO - 16			
EQUITY SHARE CAPITAL			
Authorised			
2,00,000 Equity Shares of Rs.100 each	**200.00**	150.00	150.00
1,00,000 Preference Shares of Rs.100 each	**100.00**	100.00	100.00
	300.00	250.00	250.00
Issued			
1,50,000 Equity Shares of Rs.100 each	**150.00**	150.00	150.00
	150.00	150.00	150.00
Subscribed and Paid up			
1,50,000 Equity Shares of Rs.100 each	**150.00**	150.00	150.00
TOTAL	**150.00**	150.00	150.00

Reconciliation of Number of Shares	**No. of Shares**	**No. of Shares**	**No. of Shares**
Equity Shares at the beginning of the year	1,50,000	1,50,000	1,50,000
Add: Shares issued/allotted on preferential basis	-	-	-
Equity Shares at the end of the year	1,50,000	1,50,000	1,50,000

Rights, Preferences and Restrictions of each class of Shares

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

List of Shareholders holding more than 5% of shares

Name of Share Holders	No. of shares	%
M. Manickam	1,16,395	77.60
M. Balasubramaniam	9,465	6.31

(Rs. in lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
NOTE NO - 17			
RESERVES AND SURPLUS			
i. General Reserve			
Balance As per last Balance sheet	**46,056.82**	45,156.82	45,156.82
Add:			
Transfer from Retained Earnings	**1,500.00**	900.00	-
Closing Balance	**47,556.82**	46,056.82	45,156.82
ii. Debentures Redemption Reserve			
Balance As per last Balance sheet	**573.31**	219.51	219.51
Add: Transfer from Retained Earnings	**434.84**	353.80	-
Closing Balance	**1,008.15**	573.31	219.51
iii. Retained Earnings			
Balance As per last Balance sheet	**227.30**	534.58	534.58
Add: Profit for the year	**1,706.61**	1,036.79	-
	1,933.91	1,571.37	534.58
Less:			
Payment of Dividend	**37.50**	75.00	-
Payment of Tax on Dividend	**7.63**	15.27	-
Pre-Acquisition loss on acquisition of subsidary transferred to Good Will / Capital Reserve	**(26.70)**		
Transfer to Debenture Redemption Reserve	**434.84**	353.80	-
Transfer to General Reserve	**1,500.00**	900.00	-
	1,953.27	1,344.07	-
Closing Balance	**(19.35)**	227.30	534.58
iv. Other Comprehensive Income	**-**		
Balance As per last Balance sheet	**49.49**	-	-
Addition/Deletion During the year	**(34.70)**	49.49	-
	-	-	-
Closing Balance	**14.79**	49.49	-
TOTAL [(i) to (iv)]	**48,560.40**	46,906.92	45,910.91
NOTE NO - 18			
NON-CURRENT BORROWINGS			
(a) Secured Loans			
i) Non-Convertible Debentures	**3,674.55**	1,956.51	707.50
ii) Term Loans			
From Banks	**8,762.79**	7,135.42	7,595.90
From Other Parties	**1,199.87**	445.33	489.71
	9,962.66	7,580.75	8,085.60
Total of Secured Loans	**13,637.21**	9,537.26	8,793.10
(b) Unsecured Loans			
Loans from Related parties	**3,070.48**	2,377.44	2,617.65
	3,070.48	2,377.44	2,617.65
TOTAL	**16,707.70**	11,914.70	11,410.75

A) NON CONVERTIBLE DEBENTURES

Nature of Security	Terms of Repayment
Non-Convertible Debentures of Rs.1000/- each aggregating to 4032.58 are secured by mortage of unencumbered windmills and the land belonging to the company.	The tenure of debenture is 36 months with interest rate of 12%

B) SECURED LOANS FROM BANKS

Nature of Security	Terms of Repayment
1. Term Loan aggregating to **Rs.2566.93** (2017 Rs.1608.96 Lakhs, (2016 - Rs. 1751.57 Lakhs) (including current maturities) from **City Union Bank Ltd** are secured by a. Hypothecation of Windmills installed under this loan, machineries, computers and other equipments purchased under these loans. b. Exclusive first charge on land and building of the Company situated at Anamallai, Nilavarappatti (Salem), Neelambur (Coimbatore), Vilangudi (Madurai), Perianegamam and Udumalpet and land at Thankkankulam (Madurai) and Pazhavoor (Tirunelveli).	1. Repayable in 120 instalments starting from 10.05.2006. Balance Outstanding Rs.0.00 lakhs 2. Repayable in 120 instalments starting from 05.12.2007. Balance Outstanding Rs.36.23 Lakhs. 3. Repayable in 120 instalments starting from 4.11.2008. Balance outstanding Rs.46.33 Lakhs. 4. Repayable in 120 instalments starting from 27.03.2008. Balance Outstanding Rs.5.87 Lakhs. 5. Repayable in 84 instalments starting from 20.03.2008. Balance Outstanding Rs.0.00 Lakhs. 6. Repayable in 120 instalments starting from 28.01.2009. Balance Outstanding Rs.50.67 Lakhs. 7. Repayable in 120 monthly instalments starting from 13.4.2010. Balance Outstanding Rs.462.83 Lakhs. 8. Repayable in 12 monthly instalments starting from 21.10.2016. Balance Outstanding Rs.0.00 Lakhs 9. Repayable in 3 months starting from 28.02.2017 Rs.0.00 lakhs 10. Repayable from 12 monthly instaments starting from 26.10.2017 Rs.250.00 Lakhs 11. Repayable in 4 months starting from 30.12.17 Rs.500 Lakhs 12. Repayable in 120 instalments starting from 21.02.2020. Balance outstanding Rs.1215.00 Lakhs Rate of Interest : 2018 - 11.25% p.a. (2017 - 13.25%p.a.), (2016-13.25% p.a.)

2. Term Loan aggregating to **Rs.6768.13** Lakhs (2017-Rs.6695.97 Lakhs) (2016 - Rs.7577.79 lakhs) from **Karur Vysya Bank Ltd** is secured primarily by Hypothecation of machineries, computers and other equipments purchased under this loans. Collateral Security: Exclusive first charge on land and building of the Company situated at (1) Sidco Industrial Estate, Kappalur, Madurai (2) Kizhaveraraghavapuram Village Tirunelveli. (3) Panayakuruchi at Trichy (4) Land and Building owned by the Anamallais Retreading Corporation at Chennai (5) Land and Building at Palanzhur Village Chembarampakkam (TK) Kancheepuram (6) Plant and Machinery at Ayyanaruthu Village Tirunelveli Dt.	1. Term loan is repayable in 84 monthly instalments from 28.10.2012. Balance out standing Rs.188.50 Lakhs 2. Term Loan is repayable in 84 monthly instalments starting from 22.04.2016. Balance outstanding Rs.714.29 lakhs 3. Term Loan Repayable in 64 monthly instalments starting from 25.9.2015. Balance outstanding Rs.1219.22 lakhs 4. Term Loan Repayable in 33 monthly instalments starting from 25.9.15.Balance outstanding Rs.112.00 lakhs 5. Term Loan Repayable in 84 monthly instalments starting from 30.9.17.Balance outstandingRs.2750.00 lakhs 6. Term Loan Repayable in 12 monthly instalments from 26.10.16. Balance outstanding is Rs.0.00 lakhs 7. Term loan Repayable in 108 instalments starting from 13.11.2018 Rs.1451.11 lakhs 8. Term loan repayable in 108 instalments startinig from 13.11.2018 Rs.333.01 lakhs Rate of Interest:2018 - 12.55% p.a.
3. Term Loan aggregating to Rs.12.47 Lakhs (2017 - Rs.132.92 Lakhs (including current maturities) (2016 - **Rs. 254.34 Lakhs**) from **Axis Bank Ltd** is secured by first charge on the land belonging to the Vice Chairperson of the Company	1.Term loan is repayable in 84 monthly instalments starts from 11.08.2010. Balance outstanding Rs.12.47 Lakhs Rate of Interest : 2018 - 12.35% p.a.
4. Term Loan aggregating to Rs.1541.38 lakhs (2017 Rs.1867.88 Lakhs) (2016 - **Rs.0.00 Lakh**s from **Kotak Mahindra Bank Ltd** is secured by first charge on the land and building situated at Ukkadam in Coimbatore.	Term loan is repayable in 60 monthly instalments starts from 25.10.2016. Balance outstanding Rs.1541.38 Lakhs Rate of Interest : 2018- 14.00% p.a.
5. Term Loan aggregating to Rs.700.00 lakhs (2017 - Rs.0.00 Lakhs) from **Repco Bank Ltd** is secured by first charge on the land and building situated at Semmadai village at Karur.	Term loan is repayable in 120 monthly instalments starts from 23.04.2018. Balance outstanding Rs.700.00 Lakhs Rate of Interest : 11.50% p.a.
The above loans availed from Banks are guaranteed by Sri. M Manickam Chairman of the Company	

C) SECURED LOANS FROM OTHER PARTIES

Nature of Security	Terms of Repayment
1. Sundaram Finance Ltd : Rs.1091.57 Lakhs (2017-Rs.706.88) (2016 - Rs.633.01) is secured by Heavy Vehicles Refinance & Demo Vehicles 2. Reliance Capital Ltd : Rs.0.00 lakhs (2017- Rs.0.00 lakhs) (2016-Rs.152.01 lakhs) - is secured by Land & Building at Ooty. 3. Kotak Mahindra Prime Ltd :Rs.0.00 lakhs (2017-Rs.38.39 lakhs (2016 – Rs. 267.94 lakhs) is secured by Plot at St.Mary's Road,Chennai 4. Mahindra and Mahindra Financial Services Ltd Rs.700.00 lakhs (2017-0.00 lakhs) is secured by land and building at Ooty 5. Aditya Birla Finance limited Rs.0.00 lakhs(2017-Rs.0.00lakhs)(2016 - 79.00 lakhs - secured by Shares held by the company	1. Sundaram Finance Ltd - HP loan is repayable in 36 instalments Rate of interest : 13.50% p.a. 2. Reliance Capital Ltd HP loan repayable in 9 monthly instalment. Rate of Interest : 14.00 %p.a. 3. Kotak Mahindra prime ltd - HP Loans repayable in 72 months Rate of interest 11.50% pa. 4. Mahindra and Mahindra Financials services ltd - HP repayments starts from 05.05.2018 60 dues Rate of interest 12.50% pa. 5. Aditya Birla Finance limited - replaybale in 12 monthly instalment Rate of interest 13% p.a."

(Rs. in lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
NOTE NO - 19			
OTHER-NON CURRENT FINANCIAL LIABILITIES			
Security Deposits	**338.35**	298.35	303.67
	338.35	298.35	303.67
NOTE NO - 20			
NON-CURRENT PROVISIONS			
Provision for Gratuity	**878.81**	780.27	816.96
TOTAL	**878.81**	780.27	816.96

NOTE NO - 21

INCOME TAXES

20.1 Tax expense recognized in the Statement of Profit and Loss

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
(i) Income Tax recognised in Statement of Profit and Loss		
Current tax		
Current Tax on taxable income for the year	**888.09**	2,092.85
Total current tax expense	**888.09**	2,092.85
Deferred tax		
Deferred Tax Expense / (Savings)	**(56.91)**	11.25
MAT Credit (taken)/utilised	**138.95**	–
Total deferred income tax expense / (benefit)	**82.04**	11.25
Total income tax expense	**970.14**	2,104.11
(ii) Income tax recognised in Other Comprehensive Income		
Deferred tax	–	–
Deferred Tax Expenses on remeasurement of defined benefit plans	**18.36**	(26.19)

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

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Enacted income tax rate in India applicable to the Company	**34.608%**	34.608%
Profit before tax	**2,679.75**	3,140.91
Current tax expenses on Profit before tax expenses at the enacted income tax rate in India	**929.29**	1,087.00
Tax effect of the amounts which are not deductible/(taxable) in calculating taxable income		
Effect of expenses that are not deductible in determining taxable profit	**(538.39)**	(521.58)
Effect of expenses that are deductible for tax purpose	**587.84**	528.96
Reversal of Deferred tax assets on derecognition of tax lossess	**28.15**	11.25
Other Adjustments	**(118.43)**	998.47
Impact of change in tax rate	–	–
	(40.85)	1,017.10
Adjustment in respect of current tax of previous year	**–**	–
Total income tax expense / (Savings)	**970.14**	2,104.11

20.3 The major components of deferred tax (liabilities) / assets arising on account of timing difference are as ....

As at 31.3.2018

Particulars	Balance Sheet 01.04.2017	Profit & Loss 2017-18	OCI 2017-18	Balance Sheet 31.03.2018
A. Deferred Tax Liabilities:-				
Difference between WDV/CWIP of PPE as per books of accounts and Income-tax	2,236.09	(98.85)	–	2,137.24
Total Deferred Tax Liabilities (A)	**2,236.09**	**(98.85)**	**–**	**2,137.24**
B. Deferred Tax Assets:-				
Carry forward Business Loss / Unabsorbed	37.03	(24.37)	–	12.66
Depreciation 43 B Disallowances etc.	243.41	(17.58)	–	225.83
Remeasurement benefits of defined benefit plans	(26.19)	–	18.36	(7.83)
MAT Credit Entitlement	142.72	(138.95)	--	3.77
Total Deferred Tax Assets (B)	**396.96**	**(180.90)**	**18.36**	**234.42**
Net Deferred Tax Asset (Net) (A-B)	1,839.13	82.04	(18.36)	1,902.81

As at 31.3.2017

Particulars	Balance Sheet 01.04.2016	Profit & Loss 2016-17	OCI 2016-17	Balance Sheet 31.03.2017
A. Deferred Tax Liabilities:-				
Difference between WDV/CWIP of PPE as per books of accounts and Income-tax	2,225.99	9.46	–	2,235.45
Total Deferred Tax Liabilities (A)	**2,225.99**	**9.46**	**–**	**2,235.45**
B. Deferred Tax Assets:-				
Carry forward Business Loss / Unabsorbed Depreciation 43 B Disallowances etc.	245.20	(1.79)	–	243.41
Remeasurement benefits of defined benefit plans	–	–	(26.19)	(26.19)
MAT Credit Entitlement	138.95	–	–	138.95
Total Deferred Tax Assets (B)	**384.15**	**(1.79)**	**(26.19)**	**356.17**
Net Deferred Tax Liability (Net) (A-B)	1,841.85	11.25	(26.19)	1,879.30

	As at 31.03.2018	**As at 31.03.2017**	**As at 31.03.2016**
20.4 Deferred tax asset / (liability)			
Deferred tax Liabilities	**1,906.58**	2,018.24	1,980.80
Less: MAT Credit Entitlement	**3.77**	138.94	138.94
TOTAL	**1,902.81**	1,879.30	1,841.85

(Rs. in lakhs)

Particulars	**As at 31.03.2018**	As at 31.03.2017	As at 31.03.2016
NOTE NO - 22			
OTHER NON-CURRENT LIABILITIES			
Rental Deposits	**56.84**	49.74	50.74
Retention money	**31.54**	20.60	19.15
TOTAL	**88.39**	70.34	69.90
NOTE NO - 23			
CURRENT BORROWINGS			
i) **Secured Loans**			
From Banks	**2,787.06**	4,381.13	3,988.15
Total of Secured Loans	**2,787.06**	4,381.13	3,988.15
ii) **Unsecured Loans**			
From Banks	**909.37**	4,401.81	1,002.65
From Other Parties	**7,053.52**	5,647.35	5,126.58
Total of Unsecured Loans	**7,962.88**	10,049.15	6,129.23
TOTAL	**10,749.95**	14,430.28	10,117.38

Secured Loan From Banks

Working Capital loans with limit of Rs.2150 lakhs with outstanding balance of **Rs.1184.12 lakhs** (March 31, 2017 : 1696.21 lakhs) (April 1, 2016 : 1606.94 lakhs) from City Union Bank are secured by first charge on the stock and Book debts of the Company

Working Capital loans with limit of Rs.1500 lakhs with outstanding balance of **Rs.725.82 lakhs** (March 31, 2017 : 923.81 lakhs) (April 1, 2016 : 1489.15 lakhs) from Karur Vysya Bank are secured by first charge on the stock and Book debts of the Company

Working Capital loans with limit of Rs.800 lakhs with outstanding balance of **Rs.287.51 lakhs** (March 31, 2017 : 773.71 lakhs) (April 1, 2016 : 397.26 lakhs) from Federal Bank are secured by first charge on the stock and Book debts of the Company

Working Capital loans with limit of Rs.500 lakhs with outstanding balance of **Rs.497.98 lakhs** (March 31, 2017: 496.78 lakhs) (April 1, 2016 : 494.79 lakhs) from Axis Bank is secured by first charge on Saint Mary's Road property of M.Mariamma (Vice chair person of the company)

Working Capital loans with limit of Rs.500 lakhs with outstanding balance of **Rs.91.37 lakhs** (March 31, 2017 : 490.59 lakhs) (April 1, 2016 : 0.00 lakhs) from Kotak Mahindra Bank Limited is secured by first charge on Land and building of the company Situated ar Ukkadam

Working Capital loans amounting to Rs.24,589.3 lakhs (March 31, 2017 : 6,88,704.15 lakhs) (April 1, 2016 : 10,88,126 lakhs) is from City Union Bank Ltd secured by way of hypothecation on Stock of Vehicles.

Repayable on demand subject to review from time to time rate of interest of 11.25% p.a. as at year end.

NOTE NO - 24			
TRADE PAYABLE			
Due to Micro Small and Medium Enterprises	-	-	-
Due to Others:			
Amount due to Related Parties	**94.26**	72.33	33.69
Other Trade Creditors	**1,705.77**	2,434.36	6,640.83
TOTAL	**1,800.03**	2,506.69	6,674.52

(Rs. in lakhs)

Particulars	**As at 31.03.2018**	As at 31.03.2017	As at 31.03.2016
NOTE NO - 25			
OTHER CURRENT FINANCIAL LIABILITIES			
Current maturities of long term debts	**3,324.69**	3,376.71	2,668.57
Current maturities of NCD	**358.03**	336.83	170.53
Current Maturities of Fixed Deposits	-	-	1,582.70
Interest accrued and due	**13.85**	47.79	216.93
Unclaimed dividends	**1.39**	0.83	0.73
Unclaimed matured deposits	**15.45**	173.68	76.80
Expenses payable	**472.86**	570.73	435.39
TOTAL	**4,186.27**	4,506.57	5,151.65
NOTE NO - 26			
OTHER CURRENT LIABILITIES			
Advance from customers	**6,501.38**	5,041.73	4,955.75
Statutory remittances	**298.46**	535.21	1,052.56
Employee related Obligations	**1,551.05**	1,571.09	1,185.86
Other Liabilities	**21.20**	291.53	183.67
TOTAL	**8,372.10**	7,439.56	7,377.84
NOTE NO - 27			
CURRENT PROVISIONS			
Provision for Gratuity	**188.23**	118.85	87.34
Provision for Compensated absence	**114.62**	117.73	99.93
TOTAL	**302.85**	236.58	187.26
NOTE NO - 28			
CURRENT TAX LIABILITIES			
Provision for Taxation (Net)	**649.99**	919.07	-
TOTAL	**649.99**	919.07	-

(Rs. in lakhs)

Particulars	**Year ended 31.03.2018**	Year ended 31.03.2017
NOTE NO - 29		
REVENUE FROM OPERATIONS		
INCOME		
Sale of Products		
Sale of Vehicles	**59,173.92**	65,070.88
Sale of Spare Parts and Fuel Products	**12,413.00**	16,316.15
Sale of Power	**1,545.88**	1,227.91
Sale of services		
Labour and Service Charges	**4,031.73**	5,650.73
Commission and Incentive Receipts	**3,753.21**	3,048.40
Traffic Collections	**105.53**	199.59
Freight Collections	**11,465.73**	10,933.34
Total	**92,488.99**	102,447.00
NOTE NO - 30		
OTHER INCOME		
Interest Income from Bank Deposits	**13.56**	24.56
Interest Income from Others	**2,188.69**	1,456.00
Gain on Foreign Currency fluctuation	**0.40**	-
Rent Receipts	**22.53**	9.66
Profit on Sale of Fixed Assets	**57.19**	46.35
Agricultural Income	**0.33**	0.31
Miscellaneous Income	**149.41**	48.37
Sundry Balance Written – back	**848.17**	202.95
Total	**3,280.27**	1,788.20
NOTE NO - 31		
COST OF PETROL, DIESEL AND SPARES CONSUMED		
Opening Stock	**98.02**	139.44
Add : Purchases	**3,216.15**	3,520.88
	3,314.16	3,660.33
Less: Closing Stock	**158.04**	98.02
TOTAL	**3,156.12**	3,562.31
NOTE NO - 32		
PURCHASE OF STOCK IN TRADE		
Spare parts	**8,261.24**	8,756.96
Maruti Vehicles	**57,040.51**	65,724.70
TOTAL	**65,301.74**	74,481.65

(Rs. in lakhs)

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
NOTE NO - 33		
CHANGES IN INVENTORIES OF GOODS, WORK IN PROGRESS & STOCK IN TRADE		
OPENING STOCK		
Spare parts,Petrol,Diesel & Oil	**1,320.04**	1,386.00
Maruti Vehicles	**4,685.24**	4,507.19
Work in progress	**90.55**	233.98
	6,095.82	6,127.17
CLOSING STOCK		
Spare parts,Petrol,Diesel & Oil	**1,050.51**	1,264.78
Maruti Vehicles	**5,126.05**	4,612.83
Work in progress	**79.37**	90.55
	6,255.93	5,968.15
TOTAL	**(160.11)**	159.02
NOTE NO - 34		
EMPLOYEES' BENEFIT EXPENSE		
Salaries and Wages	**7,782.08**	7,451.23
Gratuity and Pension plan expense	**216.65**	190.38
Contribution to Provident & Other Funds	**591.96**	582.78
Workmen & Staff Welfare Expenses	**293.12**	271.57
TOTAL	**8,883.82**	8,495.96
NOTE NO - 35		
FINANCE COST		
Interest Expenses		
Interest on Borrowings	**3,256.03**	1,957.51
Other Borrowing Costs	**22.56**	599.87
TOTAL	**3,278.59**	2,557.39
NOTE NO - 36		
DEPRECIATION AND AMORTIZATION EXPENSE		
Depreciation on Property, Plant and Equipment	**1,371.26**	1,380.12
TOTAL	**1,371.26**	1,380.12

(Rs. in lakhs)

Particulars	**Year ended 31.03.2018**	Year ended 31.03.2017
NOTE NO - 37		
OTHER EXPENSES		
Consumption of Diesel	**98.66**	231.73
Consumption of Stores & Spares	**32.81**	30.66
Oil & Lubricants	**1.06**	2.69
Tyres, Tubes, Flaps & RT charges	**9.81**	0.33
Licence & Taxes	**166.21**	156.64
Vehicle, Machinery & Equip. Hire Charges	**4,050.59**	3,411.37
Delivery, Loading and Unloading Charges	**1,265.10**	1,138.05
Windmills operating expenses	**147.92**	189.08
Freight and Cartage	**590.06**	355.77
Insurance Charges	**136.16**	116.08
Rent	**972.91**	889.40
Rates & Taxes	**37.42**	92.09
Agency Commission & Incentive	**418.92**	502.73
Selling, Handling & Holding Expenses	**26.00**	33.54
Electricity Charges	**356.37**	354.27
Repairs & Maintenance to Vehicle	**267.80**	237.71
Repairs & Maintenance to Buildings	**114.11**	50.25
Repairs & Maintenance to Machinery	**83.37**	72.79
Repairs & Maintenance to Other Assets	**217.16**	177.50
Claims & Compensation	**0.94**	2.60
Travelling Expenses	**330.81**	300.90
Auditors Remuneration	**12.16**	5.29
Legal and Consultancy Expenses	**160.96**	99.34
Printing & Stationery	**55.20**	33.06
Postage, Telephone & Telex	**198.04**	235.82
Bank Charges & Commission	**57.17**	94.90
CSR Expenditure	**34.09**	20.11
Books and periodicals	**4.99**	4.17
Miscellaneous Expenses	**230.62**	193.75
Brokerage Expenses	**3.00**	2.53
Agricultural Expenses	**0.14**	0.18
Bad Debts & Sundry Advances written-off	**14.76**	3.71
Loss on Foreign currency fluctuation	**0.00**	0.23
Loss on sale/discarding of fixed Assets	**0.00**	45.29
Directors Remuneration	**155.48**	281.47
TOTAL	**11,261.08**	**10,457.85**

38 CONTINGENT LIABILITIES AND COMMITMENTS :

A. CONTINGENT LIABILITIES

(Rs. in lakhs)

Particulars	**31.03.2018**	31.03.2017	31.03.2016
Claims against the Company not acknowledged as debts:-			
a. Income tax matters Amount paid fully under protest	**1178.06**	1178.06	1178.06
b. Other Income tax matters	**124.81**		
c. Purchase tax/sales tax matters	**-**	-	202.95
d. Electricity tax	**53.99**	53.99	53.99
e. Pending claims	**5.94**	8.71	5.73
f. Others	**197.35**	-	-

B. CONTINGENT LIABILITIES ON ACCOUNT OF GUARANTEES

Particulars	**31.03.2018**	31.03.2017	31.03.2016
a. Corporate guarantee given to erstwhile Foreign Joint Venture	**29,483.50**	29,483.50	25,703.00
b. Guarantee issued by banker	**18.00**	7.00	90.00

C. The Board of Directors of the Company have recommended Dividend of Rs. 25 per fully paid up equity shares of Rs. 100 each aggregating Rs.37.50 lakhs including Rs. 7.63 lakhs dividend distribution tax for the F.Y: 2017 – 18, which is based on the share capital as on March 31, 2018.

39 INVESTMENTS IN PARTNERSHIP FIRM (Rs. in lakhs)

Particulars	Share Capital	% of Profit Share
a) Anamallais Retreading Corporation		
ABT Limited	2.35	24.00
Karunambal Vanavarayar	1.28	23.00
Gauri Manickam	1.28	23.00
Vinodhini	1.28	18.00
S Sankari	1.28	4.00
M.Mariammal	2.55	8.00
	10.00	100.00
b) Area 641		
A B T Limited	3.00	18.18
N Senthil Kumar	3.00	18.18
G Niresh	1.50	9.09
M Sudarsan	3.00	18.18
A Ramprakash	1.50	9.09
P Arun Kumar	1.50	9.09
R Samadolf Raj	1.50	9.09
S Muruganand	1.50	9.09
	16.5	100.00

40 OPERATING LEASE

40.1 As Lessee

(Rs. in lakhs)

Particulars	31.03.2018	31.03.2017	31.03.2016
Annual lease payments included as expenses in the Statement of Profit and Loss	**972.91**	889.40	832.33
Future Minimum Lease Payable			
Not later than one year	**1,085.76**	879.62	876.01
Later than one year and not later than five years	**3,476.47**	3,824.14	4,019.45
Later than five years	**1,707.04**	2,311.22	2,920.17

40.2 As Lessor

Particulars	31.03.2018	31.03.2017	31.03.2016
Annual lease payments included as income in the Statement of Profit and Loss	**20.29**	-	-
Future Minimum Lease receivable			
Not later than one year	**10.77**	-	-
Later than one year and not later than five years	**21.62**	-	-
Later than five years	**-**	-	-

41 AUDITOR'S REMUNERATION :

Particulars	31.03.2018	31.03.2017	31.03.2016
Statutory audit fee	**7.80**	4.00	4.00
Other Services	**3.50**	1.36	0.45
Reimbursement of expenses	**0.81**	0.58	0.33
Service Tax	**0.05**	0.71	0.58
	12.16	**6.64**	**5.35**

42 Going Concern Assumption

The note on going concern assumption cited in the Separate financial statement of the subsidary Company ("the Company") is that the separate financial statement of the company has been prepared on going concern basis as in the opinion of the directors, at the time of their approval; there is a reasonable expectation that the Company will continue its operations for the foreseeable future. The Directors have examined the following points in order to ascertain the validity of going concern assumption.

The Company has incurred a loss of Rs.32,94,233/- during the year ended 31st March, 2018 and as on that date the Company's accumulated losses amount to Rs.1,59,67,191/-.

Management believes that Company would be able to establish profitable operations and meet it's obligations. Current situation is temporary and will not impact the ability of the company to continue in operation in foreseeable future and accordingly will not have any material adverse impact upon operations and cashflows of the Company.

43. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2017-18, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

(Rs. in lakhs)

Particulars	**31.03.2018**	31.03.2017	31.03.2016
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)			
Principal amount due to micro and small enterprise	**--**	--	--
Interest due on above	**--**	--	--
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	**--**	--	--
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	**--**	--	--
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	**--**	--	--
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	**--**	--	--

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

EMPLOYEE BENEFITS

A. Defined contribution plans

The Company makes Provident Fund, Superannuation Fund and Employee State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Rs.367.15 Lakhs for Provident Fund contributions, Rs.18.31 Lakhs for Superannuation Fund contributions and Rs.201.16 Lakhs for Employee State Insurance Scheme contributions in the Statement of Profit and Loss for the year ended 31st March 2018. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

B. Defined benefit plans : Gratuity

In respect of Gratuity plan, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as March 31, 2018 by Mr.Srinivasan Nagasubramanian, Fellow of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit cost method. The following table sets forth the status of the Gratuity Plan of the Company and the amount recognised in the Balance Sheet and Statement of Profit and Loss. The Company provides the gratuity benefit through annual contributions to a fund managed by the Life Insurance Corporation of India (LIC).

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

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

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

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

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

(Rs. in lakhs)

Particulars	Gratuity Funded	
	2017-18	2016-17
Present Value of obligations at the beginning of the year	**1570.01**	1566.45
Current service cost	**107.24**	102.28
Interest Cost	**29.32**	–
Re-measurement (gains)/losses:	**110.72**	109.33
- Actuarial gains and losses arising from changes in financial assumption	**-**	-
- Actuarial gains and losses arising from experience adjustment	**56.40**	(70.55)
Benefits paid	**(195.42)**	(137.50)
Present Value of obligations at the end of the year	**1678.27**	1570.01
Changes in the fair value of planned assets		
Fair value of plan assets at beginning of year	**671.45**	662.54
Interest Income	**46.91**	46.80
Return on plan assets	**(195.43)**	5.12
Contributions from the employer	**100.03**	94.49
Benefits Paid	**3.34**	(137.5)
Fair Value of plan assets at the end of the year	**626.30**	671.45
Amounts recognised in the Balance Sheet		
Projected benefit obligation at the end of the year	**1926.76**	1570.01
Fair value of plan assets at end of the year	**626.30**	671.45
Funded status of the plans – Liability recognised in the balance sheet	**1300.46**	898.56
Components of defined benefit cost recognised in profit or loss		
Current service cost	**136.56**	102.28
Net Interest Expense	**63.81**	62.53
Net Cost in Profit or Loss	**200.37**	164.81
Components of defined benefit cost recognised in Other Comprehensive income		
Re-measurement on the net defined benefit liability:		
- Actuarial gains and losses arising from change in financial assumption	**(22.59)**	50.16
- Actuarial gains and losses arising from experience adjustment	**78.99**	(120.72)
Return on plan assets	**(3.34)**	(5.12)
Net Cost in Other Comprehensive Income	**53.06**	(75.68)

Particulars	**31.03.2018**	31.03.2017	31.03.2016
Assumptions:			
Discount rate	**7.52%**	7.30%	7.82%
Expected rate of salary increases	**6.00%**	6.00%	6.00%
Expected rate of attrition	**5.00%**	5.00%	5.00%
Average age of members	**39.38**	39.3	39.3
Average remaining working life	**18.62**	18.7	18.7
Mortality (IALM (2006-2008) Ultimate)	**5%**	5%	5%

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

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

(Rs. in lakhs)

Particulars	**31.03.2018**	31.03.2017
Discount rate		
+ 100 Basic Points	**-94.92**	-91.67
- 100 Basic Points	**108.33**	104.73
Salary growth rate		
+ 100 Basic Points	**106.19**	102.17
- 100 Basic Points	**-94.72**	-91.20
Attrition rate		
+ 100 Basic Points	**6.09**	4.49
- 100 Basic Points	**-6.85**	-5.05
Mortality rate		
+ 10% up	**0.36**	0.30

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

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

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

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

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

(Rs. in lakhs)

Particulars	**31.03.2018**	31.03.2017
Year - I - 31.03.2019	**183.23**	165.57
Year - II - 31.03.2020	**131.15**	144.14
Year - III - 31.03.2021	**122.95**	109.31
Year - IV - 31.03.2022	**124.65**	103.29
Year - V - 31.03.2023	**102.15**	103.40

C. Note on Provident Fund:

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

44 EARNINGS PER SHARE:

(Rs. in lakhs)

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Basic Earnings per share	1114.61	691.20
Diluted Earnings per share	1114.61	691.20

44.1 Basic Earnings per share

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

(Rs. in lakhs)

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Profit after Taxation (Rs.in Lakhs)	1671.91	1036.80
Earnings used in the calculation of basic earnings per share	1671.91	1036.80
Number of equity shares of Rs.10 each outstanding at the beginning of the year	150000	150000
Add: Equity shares issued/allotted during the year	--	--
Revised number of equity shares of Rs. 10 each outstanding at the beginning of the year	150000	150000
(a) Number of equity Shares of Rs.10 each outstanding at the end of the year	150000	150000
(b) Weighted Average number of Equity Shares	150000	150000

44.2 Diluted Earnings per share

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

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Earnings used in the calculation of basic earnings per share	1671.91	1036.80
Adjustments	--	--
Earnings used in the calculation of diluted earnings per share	1671.91	1036.80

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

(Rs. in lakhs)

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Weighted average number of equity shares used in the calculation of basic earnings per share	150000	150000
Adjustments	--	--
Weighted average number of equity shares used in the calculation of diluted earnings per share	150000	150000

45 FINANCIAL INSTRUMENT

45.1 Capital Management

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

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

45.2 Gearing Ratio

The gearing ratio at the end of the reporting period was as follows. (Rs. in lakhs)

Particulars	**As at 31.03.2018**	As at 31.03.2017	As at 31.03.2016
Debt	**46188.96**	44981.71	43951.79
Cash and Cash Equivalent	**(1393.16)**	(1419.40)	(860.67)
Net Debt	**44795.80**	43562.31	43091.12
Total Equity	**48580.74**	47056.93	46060.91
Net Debt to Equity Ratio	**0.92**	0.93	0.94

45.3 Category-Wise Classification of Financial Instruments

(Rs. in lakhs)

Particulars	Non-Current			Current		
	31.03.2018	31.03.2017	31.03.2016	31.03.2018	31.03.2017	31.03.2016
Financial Assets measured at Fair Value Through Profit & Loss [FVTPL]	--	--	--	--	--	--
Financial assets measured at Amortised Cost						
Investments	1469.84	1462.83	2.53	--	--	--
Trade Receivables	--	--	--	2655.78	3012.34	3416.68
Loans	19.30	240.21	256.95	16675.84	14530.94	14696.50
Cash and Cash Equivalents	--	--	--	1395.65	1419.40	860.67
Other Balances with Banks	--	--	--	148.68	224.21	117.81
Other Financial Assets	1113.79	950.44	836.32	292.89	229.04	353.11
	2602.93	2653.48	1095.80	21168.85	19415.93	19444.76
Total	**1364.24**	**1190.65**	**1093.27**	**21210.45**	**19415.93**	**19444.76**

Financial Liabilities measured at Fair Value Through Profit & Loss [FVTPL]	--	--	--	--	--	--
Financial Liabilities measured at Amortised Cost	--	--	--	--	--	--
Borrowings	16707.70	11914.70	11410.75	10702.24	14430.28	10117.38
Trade Payables	--	--	--	1800.03	2506.69	6674.52
Other Financial Liabilities	338.35	298.35	303.67	4186.24	4506.57	5151.65
Total	17046.05	12213.05	11714.42	16645.24	21443.54	21943.56

45.4 Fair Value Measurements

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

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

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

45.4.2 Valuation techniques with observable inputs (Level 2):

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

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

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

45.4.4 Financial Instrument measured at Amortised Cost:

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

45.5 Financial risk management objectives

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

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

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

45.5.1 Market Risk

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

45.5.2 Foreign currency exchange rate risk

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

45.5.3 Credit Risk

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

45.5.4 Credit risk management

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

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

45.5.5 Liquidity risk

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

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

The liquidity position of the Company is given below: (Rs. in lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Cash and Cash Equivalents	1398.14	1419.40	860.67

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2018, March 31, 2017 and April 1, 2016

(Rs. in lakhs)

Particulars	As at	Less than 1 Year	1-2 Years	2 Years and above
Borrowings	March 31, 2018	18,411.20	3,245.41	9,436.30
	March 31, 2017	21,594.12	1,977.32	6,487.07
	April 01, 2016	18,689.88	2,341.83	4,918.22
Trade Payables	March 31, 2018	1,800.03	--	--
	March 31, 2017	2,506.69	--	--
	April 01, 2016	6,674.52	--	--
Other financial liabilities	March 31, 2018	503.55	-	338.35
	March 31, 2017	794.50	-	298.35
	April 01, 2016	732.01	-	303.67

45.5.6 Interest Rate Risk

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

45.5.7 Interest Rate Sensitivity Analysis

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

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
Impact on Profit or (Loss) for the year	294.65	230.08

46 INFORMATION ON RELATED PARTY TRANSACTIONS AS REQUIRED BY Ind AS- 24 - 'RELATED PARTY DISCLOSURES' FOR THE YEAR ENDED 31.03.2018.

46.1 Name of Related Parties and nature of relationship:

Key Management Personnel (KMP)	Executive Director: M Harihara Sudhan Whole Time Directors: M Radha Akilandeswari M Manickam Non-Executive Directors: M Balasubramaniam M Srinivaasan S Murugaiyan M Chenniappan Chief Executive Officer: N Shanmuga Sundaram Company Secretary: S Elavazhagan

Relatives of KMP	Karunambal Vanavarayar Gauri Manickam Sivakami Rukmani Samyuktha Akilandeswari Subha Shruthi Vishnu Nachimuthu Bhavani Rukmani Shivani Radha Mani Ramkumar Giri
Other entities over which there is a significant influence	ABT Industries Limited Anamallais Bus Transport Private Limited Nachimuthu Industrial Association ARC Retreading Company Private Limited The Anamallais Retreading Corporation N Mahalingam & Co., ABT info systems Private Limited Sakthi Sugars Limited Sakthi Auto Component Limited Anamallais Engineering Private Limited ABT Madras Private Limited ABT Madurai Private Limited ABT Transports Private limited Sri Bhagavathi Textiles Limited ABT Textiles Private Limited ABT Investments India Private Limited Caresoft Global Private Limited

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

46.2 Transaction with Related Parties:

46.2.1 Key management personnel compensation

(Rs. in lakhs)

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Employee share-based payment	-	-
Short-term employee benefits	213.26	311.45
Post-employment benefits	-	-
Total Compensation	**213.26**	**311.45**
Remuneration / sitting fees to Non-Executive and Independent Directors	4.00	3.85

46.2.2 Details of Related Party transaction during the year ended 31st March 2018 and Balance outstanding as at 31.03.2018:

Nature of Transactions	Key Management Personnel	Enterprises in which KMP/ relatives having influence	Total
Purchases			
ARC Retreading Private Limited		22.67	22.67
		(27.28)	(27.28)
Nachimuthu Industrial Association		21.25	21.25
		(18.72)	(18.72)
N Mahalingam and Company		35.93	35.93
		(48.62)	(48.62)
A B T Industries Limited		6.62	6.62
		(--)	(--)
Sakthi Thiranalayam		11.96	11.96
		12.54	12.54
Anamalai Engineering Private Limited		2.07	2.07
		3.13	3.13
A B T Info System Private Limited		14.06	14.06
		(--)	(--)
Sales			
Rendering Services			
Sakthi Auto Components Limited		1.61	1.61
		3.23	3.23
Sakthi Sugars Limited		87.13	87.13
		(128.52)	(128.52)
Sakthi Finance Limited		0.06	0.06
		0.41	0.41
A B T Industries Limited		0.31	0.31
		0.02	0.02
Nachimuthu Industrial Association		1.13	1.13
		(--)	(--)
Receiving of services:			
Sitting Fees	4.00		4.00
	(3.85)		(3.85)
Interest Income			
Sakthi Sugars Limited		1,072.23	1,072.23
		(1,126.97)	(1,126.97)
ABT (Madras) Private Limited		793.50	793.50

		(--)	(--)
ABT Investment (India) Private Limited		301.15	301.15
		(273.21)	(273.21)
A B T Two wheeler Private Limited			22.40
			(20.52)
Rent Income			
Sakthi Sugars Limited		13.50	13.50
		(13.50)	(13.50)
Advertisement Expenses			
Sakthi Sugars Limited		2.40	2.40
		(2.40)	(2.40)
Interest payments			
Nachimuthu Industrial Association		501.04	501.04
		(--)	(--)
Rent Payments			
Nachimuthu Industrial Association		5.99	5.99
		(5.52)	(5.52)
Sakthi Sugars Limited		10.10	10.10
		(11.03)	(11.03)
ABT (Madras) Private Limited		50.59	50.59
		(56.08)	(56.08)
Balances outstanding at the end of the year			
Key Managerial Personnel			
- M Manickam, Chairman	201.96		201.96
	(266.52)		(266.52)
- M Harihara sudhan	43.04		43.04
	(12.79)		(12.79)
- M Radha Akilandeswari	31.98		31.98
	(1.17)		(1.17)
- N Shanmugasundram, Chief Executive Officer	11.15		11.15
	(13.55)		(13.55)
Loans and advances to Related Parties			
ABT Investments (India) Private Limited	3,788.68		3,788.68
	(3,551.25)		(3,551.25)
Anamallais Bus Transport Private Limited	112.62		112.62
	(104.59)		(104.59)
Sakthi Sugars Limited	9,502.39		9,502.39
	(8,914.12)		(8,914.12)
Sri Bhagavathi Textiles Limited	745.80		745.80
	(720.16)		(720.16)
Caresoft Global Private Limited	531.65		531.65

	(569.13)		(569.13)
Anamallais Retreading Corporation	35.44		35.44
	(35.44)		(35.44)
ABT (Madras) Private Limited	1,674.26		1,674.26
	(264.51)		(264.51)
Loans and Advances from Related Parties			
Ramkumar Giri	1,197.53		1,197.53
	(1,145.96)		(1,145.96)
Nachimuthu Industrial Association	1,141.17		1,141.17
	(502.20)		(502.20)
Anamallais Retreading Corporation	57.40		57.40
	(57.40)		(57.40)
ABT Transport Private Limited	1.04		1.04
	(1.47)		(1.47)
ABT Info Systems Private Limited	31.13		31.13
	(--)		(--)
Trade Payables			
N Mahalingam and Company	29.78		29.78
	(11.89)		(11.89)
ABT Info Systems Private Limited	14.30		14.30
	(3.05)		(3.05)
Nachimuthu Industrial Association	6.06		6.06
	(2.58)		(2.58)
Sakthi Thiranalayam	2.53		2.53
	(2.85)		(2.85)
ARC Retreading Company Private Limited	19.21		19.21
	(11.50)		(11.50)
Anamallais Engineering Private Limited	13.04		13.04
	(3.27)		(3.27)
The Gounder & Co.,	5.03		5.03
	(5.25)		(5.25)
Sakthi Sugars Limited	0.72		0.72
	(1.49)		(1.49)
ABT Industries Limited	3.59		3.59
	(3.42)		(3.42)

Note:-

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

b. Figures in bracket pertain to previous year

47 SEGMENT REPORTING

Basis of Segmentation:

Factors used to identify the reportable segments:

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

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

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

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

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

47.1 Inter segment Transfer Pricing:

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

47.2 Operating Segments revenue and results:

(Rs. in Lakhs)

PARTICULARS	PARCEL		MARUTI		WIND ENERGY		OTHERS		TOTAL	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Revenue (Sales/Income) :										
External Customers	10208.89	9719.46	75829.45	87330.76	1543.05	1226.48	3922.78	4159.52	91504.17	102436.22
Inter-Segmental Sales	**171.08**				**2.82**	1.43	**10.44**	**9.35**	**184.34**	**10.78**
Total Operating Income	10379.97	9719.46	75829.45	87330.76	1545.87	1227.91	3933.22	4168.87	91688.51	102447.00
Non-operating Income										
Interest Income							2224.60	1456.00	2224.60	1456.00
Other Unallocated Expenses/ Income (Net)									**1070.70**	**334.28**
Total Non -Operating income							2224.60	1456.00	2224.60	1456.00
Total Revenue	10379.97	9719.46	75829.45	87330.76	1545.87	1227.91	**6157.82**	**5624.87**	**93913.11**	**103903.00**
Operating and non-operating expenses	10399.08	9781.73	72614.77	83427.32	298.48	379.80	4322.95	3570.01	87635.28	97158.86
Profit/(Loss) before Tax	(19.11)	(62.27)	3214.68	3903.44	1247.39	848.11	**1834.87**	**2054.86**	**6277.83**	**6744.14**
Finance Cost	**70.59**	**55.21**	**1251.90**	**1074.28**	**292.42**	**74.84**	**1662.28**	**1353.06**	**3277.19**	**2557.39**
Depreciation & Amortization									**1365.47**	**1380.12**
Less: Income-tax:-										
Current Tax							885.35	2092.85	**885.35**	**2092.85**
Deferred Tax							45.68	11.25	45.68	11.25
Total Tax									**931.03**	**2104.10**
Net Profit/Loss after Tax	(89.70)	(117.48)	1962.78	2829.16	954.97	773.27	172.59	701.80	704.14	702.53

Other Information:-										
Segment Assets	3578.99	3491.62	38266.66	33559.62	1256.32	561.88	51517.30	54425.52	94619.27	92038.64
Unallocated Corporate Assets										
Total Assets									**94619.27**	**92038.64**
Segment Liabilities	3578.99	3491.62	38266.66	33559.62	1256.32	561.88	51517.30	54425.52	94619.27	92038.64
Unallocated Corporate Liabilities										
Total Liabilities									94619.27	92038.64
Capital Expenditure	245.28	210.39	678.31	619.42	7.81	392.13	363.26	1919.35	1294.66	3141.29
Depreciation & Amortization	75.86	53.11	887.31	916.79	336.44	324.86	65.86	85.36	1365.47	1380.12

47.3 Geographical information

The Company operates in single reportable Geographical Segment

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

48 Business Combinations

48.1 Summary of acquistion

On 27 December 2018 the parent entity acquired 100% of shares of ABT Two Wheeler Private Limited, a dealer in Suzuki Two wheeler sales and service.

Details of Purchase Consideration, net assets acquired and goodwill are as follows:	(Rs. in Lakhs)
Purchase Consideration paid in cash	1.00
Net Identifiable assets acquired	(129.68)
Calculation of Goodwill	
Consideration transferred	1.00
Non-Controlling interest in the acquired entity	-
Less: Net Identifiable assets acquired	(129.68)
Goodwill	130.68

49 Details of the Group's subsidiaries at the end of reporting period are as follows

49.1 Subsidary

Name of the company	ABT Two Wheeler Private Limited
Country of incorporation	India
% of voting power (directly/indirectly) held on	
March 31, 18	100%
March 31, 17	Nil

Name of the Entities in the Group	ABT Limited	ABT Two Wheeler Pvt Ltd	Total
Nature of Relationship	Parent	Subsidary	
Net Assets			
As a % of Consolidated Net Assets	100.06%	-0.06%	100.00%
Amount in lakhs	48,739.41	(29.01)	48,710.40
Share in Profit or Loss			
As a % of Consolidated Profit or Loss	103.26%	-3.26%	100.00%
Amount in lakhs	1,762.31	(55.69)	1,706.62
Share in other comprehensive income			
As % of consolidated other comprehensive income	100.00%	-	100.00%
Amount in lakhs	(34.70)	-	(34.70)
Share in total comprehensive income			
As % of consolidated total comprehensive income	103.33%	-3.33%	100.00%
Amount in lakhs	1,727.62	(55.69)	1,671.93

49.2 Interest In Associate

Name of the Entity	**Anamallais Retreading Corporation**
Place of Bussiness:	India
Percentage of Ownership	24%
Nature of Relationship	Associate
Accounting Method	Equity method

49.2.1 Summarised financial information for associate

(Rs. In lakhs)

Particulars	31.03.2018	31.03.2017
Current Assets	39.63	39.65
Non Current Assets	391.97	391.97
	431.60	431.62
Current Liabilities	369.19	369.16
Non-Current Liabilities	54.54	54.54
	423.73	423.70
Net Assets	7.87	7.93

49.2.2 Reconciliation of Carrying amount

Opening net assets	7.93	7.98
Loss of the year	(0.05)	(0.05)
Other Comprehensive income	-	-

Closing net assets	7.87	7.93
Group's Share in %	24%	24%
Group's Share in INR	1.89	1.90
Good Will	0.44	0.44
Carrying Amount	2.33	2.34

49.2.3 Summarised statement of profit and loss

Revenue	-	-
Profit/(Loss) from Continuing operations	(0.05)	(0.05)
Profit/(Loss) from discontinuing operations	-	-
Profit/(loss) for the year	(0.05)	(0.05)
Other comprehensive income	-	
Total comprehensive income	(0.05)	(0.05)
Dividends received	-	-
Net Assets	7.87	7.93

50 **FIRST TIME ADOPTION OF INDIA ACCOUNTING STANDARDS (Ind AS)**

For all periods up to and including the year ended 31st March, 2016, the Company had prepared its financial statements in accordance with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP').

50.1 Reconciliation of Total Comprehensive Income for the year ended 31.03.2017

Nature of Adjustments	For the year ended 31.03.2017
Net Profit as per Previous GAAP	1,228.21
Pre-operative expenses Written off	(0.28)
Effect of accounting for borrowing cost at amortised cost	41.57
Effect of Remeasurement of net defined benefit plans	(75.68)
Foreign Currency Translation Gain/(Loss)	(0.23)
Reversal of Intangible Assets amortized	0.23
Impact of Re-estimation of Deferred tax	(157.02)
Net Profit as per Ind AS	**1,036.80**
Other Comprehensive Income	75.68
Income tax expense on remeasurement benefit of the defined benefit plans	(26.19)
Total Comprehensive Income as per Ind AS	**1,086.29**

Note : Under Previous GAAP, total comprehensive income was not updated therefore, the above reconciliation starts with Profit under Previous GAAP.

50.2 Reconciliation of Other Equity as at 31.03.2017 and 01.04.2016

Nature of Adjustments	As at 31.03.2017	As at 31.03.2016
Equity as per Previous GAAP (i)	46,814.35	45,586.14
Effect of reversal of Amortisation of Intangible Assets	(0.70)	(0.94)
De-recognisition of Pre-operative expenses	(520.01)	(520.01)
Pre-operative expenses Written off	(0.28)	--
Foreign currency fluctuation Gain/(loss)	(0.23)	(0.00)
Impact of Fair valuation of financial liabilities	208.20	208.20
Effect of accounting of transaction cost using effective interest rate method	93.54	51.97
Reversal of Dividend Appropriations	90.27	90.27
Payment of Divided during FY 2016-17	(90.27)	--
Tax Adjustments	462.06	645.27
Total effect of transition to Ind AS (ii)	242.58	474.77
Equity as per Ind AS (i) + (ii)	**47,056.93**	**46,060.91**

50.3 Foot Note:-

a. Intangible Assets:

The carrying amount of intangible asset under previous GAAP of Rs.0.94 Lakhs has been de-recognised on transition to Ind AS since no future economic benefits are expected from its use or disposal. The loss arising from such de-recognition has been transferred to the Retained Earnings on the date of transition.

The carrying amount of intangible asset under previous GAAP as at 31.03.2017 of Rs.0.70 Lakhs (Rs.0.94 Lakhs had been written off under previous GAAP and reduced from Depreciation and amortization expenses in statement of Profit and Loss) has been de-recognised under Ind AS.

b. De-recognisition of Pre-operative expenses:

The pre-operative expenditure relating to a project under previous GAAP of Rs.520.01 Lakhs has been de-recognised on transition to Ind AS since no future economic benefits are expected from it and also the project did not take off. The loss arising from such de-recognition has been transferred to the Retained Earnings on the date of transition.

The amount of Pre-operative expenditure under previous GAAP as at 31.03.2017 of Rs.0.27 Lakhs has been de-recognised under Ind AS.

c. Trade Receivable, Trade Payables & Other Financial Liabilities:

In the financial statements prepared under Previous GAAP, the company had opted to recognize foreign exchange fluctuation based on settlement of obligations.

In terms of requirement of Ind AS- 21 the effects of changes in foreign exchange rates, foreign currency monetary items of the Company are translated at the closing exchange rates which has resulted in decrease of Rs.0.0023 Lakhs in Trade receivable and loss has been transferred to the Retained Earnings on the date of transition.

Foreign currency monetary items of the Company are translated at the closing exchange rates as at 31.03.2017 which has resulted in net decrease of Rs.0.23 Lakhs in Trade receivable loss of Rs.0.23 lakhs has been transferred to the Statement of Profit and loss.

Ind AS requires that these financial assets and liabilities to be measured at fair value on initial recognition which has resulted in decrease of Rs.228.92 Lakhs in Trade Payables and Rs.20.72 Lakhs in Trade Receivables and the same have been adjusted in the Retained Earnings on the date of transition.

d. Borrowings:

As required under the Ind AS 109 transactions costs incurred towards origination of borrowings have been deducted from the carrying amount of borrowings on initial recognition. These costs are recognised in the Statement of Profit and Loss over the tenure of the borrowing as interest expense, computed using the effective interest rate method corresponding effect being given in borrowings.

Under the previous GAAP, these transaction costs were charged to the Statement of Profit and Loss as and when incurred. Consequently, borrowings as on the date of transition have been reduced by Rs.51.96 Lakhs with a corresponding adjustment to retained earnings. As at 31st March, 2017 borrowings have been reduced by Rs.93.53 Lakhs with a corresponding increase of Rs.15.93 Lakhs in Finance Cost.

After initial recognition, interest-bearing loans and borrowing are subsequently measured at amortised cost using the effective interest rate ("EIR") method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are de-recognised as well as through EIR amortisation process. The EIR amortization is included in finance cost in the Statement of Profit and loss. Consequently, borrowings as on the date of transition have been increased by Rs. 6579.01 lakhs with a corresponding adjustment in retained in earnings. As at 31.3.2017 the borrowings have been increased by Rs.1097.26 lakhs with corresponding increase in Finance cost.

e. Employee benefits:

In the financial statements prepared under Previous GAAP, remeasurement benefit of defined plans (gratuity), arising primarily due to change in actuarial assumptions was recognised as employee benefits expense in the Statement of Profit and Loss. Under Ind AS, such remeasurement benefits relating to defined benefit plans is recognised in OCI as per the requirements of Ind AS 19 Employee benefits. Consequently, the related tax effect of the same has also been recognised in OCI.

For the year ended 31st March, 2017,Rs.75.68 Lakhs of benefit has now been removed from employee benefits expense in the Statement of Profit and Loss and recognised separately in OCI. This has resulted in an increase in employee benefits expense by Rs.75.68 Lakhs.

f. Depreciation and Amortisation Expenses:

The Company has de-recognised intangible assets on the date of transition to Ind AS. Hence for the year ended 31.3.2017, it resulted in a decrease of Rs.0.23 Lakhs in amortization expenses in Statement of Profit and Loss account.

g. Dividend:

Prior to 01.04.2016, dividend proposed by the Board of Directors, but before the approval of the financial statements were considered as adjusting events, under previous GAAP. However under IND AS, such dividend are recognised when the same is approved by the shareholders at Annual General Meeting (AGM). Accordingly, the liability for proposed dividend recognised as on transition date has been reversed with corresponding adjustment to opening retained earnings and recognised in the year of approval in the AGM.

h. Deferred Tax:

In the financial statements prepared under Previous GAAP, deferred tax was accounted as per the income statement approach which required creation of deferred tax asset/liability on temporary differences between taxable profit and accounting profit. Under Ind AS, deferred tax is accounted as per the Balance Sheet approach which requires creation of deferred tax asset/liability on temporary differences between the carrying amount of an asset/liability in the Balance Sheet and its corresponding tax base.

i. Tax Adjustments:

Retained earnings and statement of profit and loss has been adjusted consequent to the Ind AS transition adjustments with corresponding impact to deferred tax, wherever applicable.

j. Other Equity:

Retained earnings as at April 01, 2016 has been adjusted consequent to the above Ind AS transition adjustments.

k. Other Comprehensive Income:

Under previous GAAP, there was no concept of Comprehensive Income. Under Ind AS, specified items of income, expense, gains or losses are required to be presented in other comprehensive income. Hence, the company has reconciled previous GAAP profits to Profit as per Ind AS. Further, previous GAAP profit is reconciled to total comprehensive income as per Ind AS.

l. Re-grouping/Re-classification:

Figures relating to April 01, 2016 (date of transition) have been regrouped or reclassified to make them comparable with the Ind AS presentation.

As per our report of event date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

For and on Behalf of Board

M Hari Hara Sudhan
Executive Director
DIN : 02459814

M Manickam
Chairman
DIN : 00102233

P.K.Nagarajan
Membership Number: 025679
Partner
Place : Coimbatore
Date : September 3, 2018

S Elavazhagan
Company Secretary