

ABACUS COMPUTERS LIMITED

ANNUAL REPORT

OF

ABACUS COMPUTERS LIMITED

2016-17

ABACUS COMPUTERS LIMITED

Board of Directors

Mr. Santosh Karambelkar	Chairman and Managing Director
Mr. Nitin Kedia	Independent and Non-Executive Director
Mr. Umesh Ghelani	Non Independent and Executive Director
Mr. Prashant Dhondsekar	Independent and Non-Executive Director
Ms. Priyal Prashant Dhondsekar#	Independent and Non Executive Director

#appointed as Director w.e.f. 11/02/2017

Auditors

M/s. Hemant C. Parikh & Co.,
Chartered Accountants,
Block-A, 3-Ravjibhai Apartment,
Opp. Kanan Flats, Nr. Pallavi Tower,
Opp. Memnagar Fire Station,
Navrangpura,
Ahmedabad-380009

Registered Office

B-206, Neminath Society,
Kambli Wadi,
Near Ram Krishna Hotel,
Opp. Railway Station,
Vile Parle (East), Mumbai - 400 057

ABACUS COMPUTERS LIMITED

NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that 34th Annual General Meeting of the Abacus Computers Limited will be held at B-206, Neminath Society, Kambli Wadi, Near Ram Krishna Hotel, Opp. Railway Station, Vile Parle (East), Mumbai - 400 057 on 11th September, 2017 at 11:00 a.m. to transact the following business:-

ORDINARY BUSINESS:

1. To receive and adopt the Audited Balance Sheet as 31st March, 2017 and Profit & Loss account of the Company for the year ended on 31st March, 2017 and the Report of the Directors' and Auditors thereon.
2. To appoint Director in place of Mr. Umesh Ghelani who retires by rotation and being eligible offers himself for reappointment.
3. To appoint the Auditors of the Company from the Conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

4. To Regularize the Appointment of Priyal Prashant Dhondsekar (DIN:07651987) as Regular Director of the Company:

To consider and if thought fit, with or without modification (s), the following resolution as an ORDINARY RESOLUTION:-

"RESOLVED THAT pursuant to provisions of Section 161 and all other applicable provisions of the Companies Act 2013 and Articles of Association of the Company, Priyal Prashant Dhondsekar (DIN: 07651987), who was appointed as an Additional Director by the Board of Directors w.e.f. 11/02/2017, who is eligible to be appointed as Director of the Company u/s 152 of the Companies Act, 2013 be and is hereby appointed as Director of the company whose term of office liable to determination for retirement by rotation."

"RESOLVED FURTHER THAT any of the Director of the company be and is hereby authorised to file Form DIR-12 and make necessary entries in the Statutory register and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

**For & on behalf of the Board of Director of
Abacus Computers Limited**

Date: 14/08/2017

Place: Mumbai

**Sd/-
Santosh Karambelkar
DIN: 03008955
Managing Director**

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NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 05th September, 2017 to 11th September, 2017 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demate form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
4. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM
5. **Voting through Electronic means:**
Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide Circular No. CIR/CFD/DIL/6/2012 dated 13th July, 2014, the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

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PROCEDURE FOR E-VOTING

In case of members receiving AGM Notice by e-mail:

- i. The voting period begins on 07th September, 2017 (11:00 A.M.) and ends on 10th September, 2017 (05:00 P.M). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e. the record date), being 04th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com
- iv. Click on Shareholders.
- v. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>For demat shareholders: Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department. (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v)

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- ix. After entering these details appropriately, click on “SUBMIT” tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant Abacus Computers Limited on which you choose to vote.
- xiii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
- xix. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for all mobile users. Please follow the instructions as prompted by the mobile app while voting on your mobile
- xx. **Note for Non – Individual Shareholders and Custodians**

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- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xxi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

The Company has appointed Hemant C. Parikh, Chartered Accountant in whole time practice, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

In terms of Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent along with this Notice.

A member desiring to exercise vote by Ballot shall complete the said Ballot Form with assent (for) or dissent (against) and send it to Mr. Hemant Parikh, Scrutinizer, having office address at Block-A, 3-Ravjibhai Apartment, Opp. Kanan Flats, Nr. Pallavi Tower, Opp. Navrangpura Fire Station, Navrangpura, Ahmedabad-380009, Tel. No: 9825838629, so as to reach her on or before 10th September, 2017 by 5.00 p.m. Any Ballot Form received after the said date and time shall be treated as if the reply from the Members has not been received.

6. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
7. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts, will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members

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holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.

8. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Satellite Corporate Services Pvt. Ltd., Registrar and Share Transfer agent of the Company immediately.
9. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Satellite Corporate Services Pvt. Ltd., Registrar and Share Transfer agent of the Company.
10. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
11. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

**For & on behalf of the Board of Director of
Abacus Computers Limited**

**Date: 14/08/2017
Place: Mumbai**

**Sd/-
Santosh Karambelkar
DIN: 03008955
Managing Director**

ABACUS COMPUTERS LIMITED

Annexure to Notice

Notes on directors seeking appointment/re-appointment as required under SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015:

Item No. 2

Name	:	Mr.Umesh Jayantilal Ghelani
Date of birth	:	27/10/1950
Director of the Company since	:	15/10/1983
Directorship in other public limited companies	:	Nil
Membership of Committees of other public limited companies	:	Nil
No. of Shares held in the Company	:	Nil

Item No.4

To Regularize the Appointment of Priyal Prashant Dhondsekar (DIN:07651987) as Regular Director of the Company:

Priyal Prashant Dhondsekar (DIN:07651987) was appointed as an additional director of the company with effect from 11/02/2017, pursuant to provision of Section 161 of the Companies Act, 2013. The Company has appointed herself as an Non-Executive Director of the Company under section 152 of the Companies Act, 2013 and whose term of office liable to determination for retirement by rotation.

None of the Directors of the Company are interested in the said resolution.

Name	Priyal Prashant Dhondsekar
Date of birth	15/12/1987
Director of the Company since	11/02/2017
Directorship in other public limited companies	Nil
Membership of Committees of other public limited companies	Nil
No. of Shares held in the Company	Nil

**For & on behalf of the Board of Director of
Abacus Computers Limited**

**Date: 14/08/2017
Place: Mumbai**

**Sd/-
Santosh Karambelkar
DIN: 03008955
Managing Director**

ABACUS COMPUTERS LIMITED

DIRECTORS' REPORT

To,
The Members
Abacus Computers Limited

The Directors' present the Annual report on the business and operations of your Company for the year 2016-2017.

FINANCIAL RESULTS AND OPERATIONAL REVIEW:

(Amt. in Rs.)

Particulars	Year Ended 31.03.2017 (₹)	Year Ended 31.03.2016 (₹)
Gross Sales/Income	1,35,500	2,78,100
Less Depreciation	-----	-----
Profit/(Loss) before Tax	2,595	22,475
Taxes/Deferred Taxes	649	7,417
Profit/(Loss) After Taxes	1,946	15,058
P& L Balance b/f	(3,58,00,939)	(3,58,15,997)
Profit/ (Loss) carried to Balance Sheet	(3,57,98,993)	(3,58,00,939)

The Company has made profit of RS. 1946/- during the financial year 2016-17. Directors have started to explore various other opportunities to improve the working results in future.

NATURE OF BUSINESS

The Company is engaged in the Business of trading of computer parts on retail basis and construction work in real estate.

There was no change in the nature of the business of the Company during the year under review.

REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company does not have Subsidiaries, Associate and Joint Venture Companies. Hence, details for the same are not required to mention here.

TRANSFER TO RESERVES

Out of the profits available for appropriation, no amount has been transferred to the General Reserve and the balance amount of Rs. 1946/-has been carried forward to Reserves and Surplus.

PARTICULARS OF EMPLOYEES:

None of the employees of the Company drew remuneration of ₹ 1,02,00,000/- or more per annum ₹ 8,50,000/- or more per month during the year. Hence, no