

NOTICE

Notice is hereby given that the Nineteenth Annual General Meeting of the members of the **Abee Info-Consumables Limited** will be held on Monday, 3rd day of September 2012 at 11.00 pm at the Registered Office of the company situated at 3rd Floor, Akshay Complex, 156-1/B, Mangalwar Peth, Barne Road, Pune- 411011 to transact the following business;

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet for the year ended 31st March, 2012 and the Profit & Loss Account as on that date together with schedules, notes and Cash Flow statement attached thereto, alongwith the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Radhika Joglekar, who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Mrs. Priya Somani, who retires by rotation and being eligible, offers herself for re-appointment.
4. To re- appoint M/s. Pawar & Associates, Chartered Accountants, Pune as the Statutory Auditors of the company to hold Office from the conclusion of this Annual General meeting until the conclusion of the next Annual General Meeting on such remuneration as shall be fixed by the Board of Directors.

**BY ORDER OF THE BOARD
FOR ABEE INFO-CONSUMABLES LIMITED,
SD/-**

Date:16.07.2012

Place: Pune

**BADRINARAYAN SOMANI
CHAIRMAN & MANAGING DIRECTOR**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The enclosed proxy form, if intended to be used, should reach the registered office of the company duly completed, stamped and signed not less than forty eight hours before the time fixed for the meeting.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from **30.08.2012 to 03.09.2012 (both dates inclusive)**
4. Brief resume of the Directors seeking re-appointment at the 20th Annual General Meeting (AGM) under Clause 49 of the Listing Agreement, are provided in the Report on Corporate Governance forming part of the Annual Report.

**BY ORDER OF THE BOARD
FOR ABEE INFO- CONSUMABLES LIMITED,**

**SD/-
BADRINARAYAN SOMANI
CHAIRMAN & MANAGING DIRECTOR**

Date: 16.07.2012
Place: Pune

PAWAR & ASSOCIATES **CHARTERED ACCOUNTANTS**

Auditors Report to the Members

- 1 We have audited the attached Balance Sheet of Abee Info-Consumables Ltd., situated at "Akshay", 156-1/B, Mangalwar Peth, Barne Road, Near Sinchan Bhavan, Pune as at 31st March, 2012, the Profit and Loss account and also the Cash Flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2 We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3 As required by the Companies (Auditor's Report) Order 2003, issued by the Central Government in terms of section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.
- 4 Further to our comments in the *Annexure and Notes forming part of accounts* referred to, we report that:
 - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - ii. In our opinion, proper books of accounts as required by the law have been kept by the company so far as it appears from our examination of those books;
 - iii. The Balance Sheet, Profit and Loss account and cash flow statement dealt with by this report are in agreement with the books of accounts and returns;
 - iv. In our opinion, subject to the accounting policies and notes to and forming part of the Final Accounts, the Balance Sheet and Profit and Loss Account comply with the Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956, except **AS-15 "Employee Benefits" and AS-26 "Intangible Assets"**;

FLAT NO.1 & 2, I.G. PARK, PLOT NO.274, LANE 4, SHIVAJI PARK, NEAR
THERMAX CHOWK, SAMBHAJI NAGAR, CHIKHLI, PUNE -411018.

- v. On the basis of records verified and explanations received by us, we report that none of the directors are disqualified as on 31st March, 2012 in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956;
- vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view, in conformity with the accounting principles generally accepted in India:
 - a. In the case of the Balance Sheet, of the state of affairs as at 31st March, 2012;
 - b. In the case of Profit and Loss account, of the loss for the year ended on that date; and
 - c. In the case of the Cash Flow statement, of the cash flows for the year ended on that date.

For Pawar & Associates
Chartered Accountants
SD/-

CA Paritosh J. Pawar
(Proprietor)
Membership No. 132557
F. R. N. 130148W

Place: Pune
Date: 16/07/2012

ANNEXURE TO AUDITORS REPORT

[As referred to in the paragraph 3 of the Auditors Report of even date to the members of **Abee Info - Consumables Ltd.** on the financial statements for the year ended March 31, 2012.]

- i.
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) The fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
 - c) During the year, the Company has not disposed off any part of the Fixed Assets.
- ii.
 - a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The company is maintaining proper records of inventory. The discrepancy noticed on verification between the physical stocks and the book records were not material. However, no revision of overhead standard rates for valuation of inventory is carried out for the production at Parwanoo factory.
- iii.
 - a) The Company has not granted any fresh loan during the year to the Directors covered in the register maintained under section 301 of the Companies Act, 1956. The year-end balance of loans granted to such parties was Rs. 39,446,891.00. Such loan were given in previous years without obtaining previous approval of Central Government u/s 295.

| Sr. No. | Name of the Director | Amount (Rs.) Current Year | Amount (Rs.) Previous Year |
|----------------|-----------------------------|--------------------------------------|---------------------------------------|
| 1 | Mr. B. B. Somani | 36,477,394.00 | 36,477,394.00 |
| 2 | Mrs. P. B. Somani | 2,657,637.00 | 2,657,637.00 |
| 3 | Mrs. Radhika Joglekar | 311,860.00 | 311,860.00 |
| | Total | 39,446,891.00 | 39,446,891.00 |

- b) *Company has not recovered or charged any interest on loans granted and taken from such parties listed in the register maintained under section 301 of the Companies Act.*

- c) *As the agreement for repayment of principal amounts and interest for the loans taken or granted had not been executed, we are unable to make any specific comment on whether payment of principal amount and interest are regular.*
 - d) *As the terms and conditions are not specified, we are unable to make any specific comment on whether the overdue amount is more than one lakh or not.*
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods as there is a greater degree of personal supervision. We have not observed any major weakness in internal control system during the course of audit.
- v.
 - a) In our opinion and according to the information and explanation given to us, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
 - b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 are exceeding the value of rupees five thousand in respect of Abbee Consumables and Peripherals Sshoppe Ltd. during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- vi. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public where the provisions of Section 58A and Section 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules, 1975 are applicable.
- vii. *In our opinion, the company has no an internal audit system commensurate with the size and nature of its business.*
- viii. The maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act, however the same is subject to confirmation from the management of the company.
- ix.
 - a) *The Company is not regular in depositing with appropriate authorities undisputed statutory dues including provident fund, Income Tax, TDS, Investor Protection Fund, and other material statutory dues applicable to it.*

b) According to information and explanations given to us, there are disputed amounts payables in respect of Income Tax, TDS & Excise duty, which are reported under Contingent Liabilities.

- x. *In our opinion, the accumulated losses of the Company are more than 50 percent of its net worth. There are no cash losses during the current financial year.*
- xi. *According to the information and explanations given to us, the company has defaulted in repayment of dues to a financial institution and bank. Interest provision on the loan taken from Rupee Co-operative Bank (C. C. and T. L.) and Mahesh Sahakari Bank not charged as the accounts statement of the same was not available. Both the loans are Non Performing Assets in the record of Banks. Charge on the fixed assets of the Company i.e. Factory and Office building, Stock in Trade and Book debts still exists. Court cases filed by both these banks for recovery are pending as on date of Balance Sheet.*
- xii. The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. In our opinion, the company is not a Chit fund / Nidhi / mutual benefit fund / Society. Therefore the provisions of clause 4(xiii) of the Companies (Auditors Report) order, 2003 are not applicable to the company.
- xiv. According to the information and explanations given to us, the company is not dealing in or trading in shares securities, debentures and other investments. Accordingly the provisions of clause 4 (xiv) of the Companies (Auditors Report) Order, 2003 are not applicable to the Company.
- xv. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- xvi. In our opinion, the company has not obtained any fresh term loans during the year.
- xvii. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the company, we are of the opinion that no funds were raised during the year on short term basis, which have been used for long term investment. No long-term funds have been raised during the year, which are used to finance short term assets.
- xviii. According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act during the year.

- xix. According to the information and explanations given to us during the period covered by our audit report, the company had not issued any debentures. Hence there is no question of creating security in respect of debentures issued.
- xx. During the year company has not raised any money by public issues.
- xxi. According to the information and explanations given to us, no fraud on or by the company had been noticed or reported during the year.

For Pawar & Associates
Chartered Accountants
SD/-

CA Paritosh J. Pawar
(Proprietor)
Membership No. 132557
F. R. N. 130148W
Place: Pune
Date: 16/07/2012