

ABATE AS INDUSTRIES LIMITED

(Formerly Known as Trijal Industries Limited)

CIN: L65990MH1991PLC062238

Regd. Off.: SF NO 348/1, Ettimadai Village, Kg Chavady (Atm), , Coimbatore, Tamil Nadu, 641105.

Date: 6th September, 2022

To,
Department of Corporate Service (DCS-CRD),
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Ref: Abate As Industries Limited (Scrip Code: 531658)

Sub.: Correction to the Annual Report FY 2021-22

Dear Sir,

This is in furtherance to our letter dated 13th August, 2022 wherein the Company had submitted its annual report along with the notice of the 31st (Thirty-First) AGM to be held on Wednesday, 7th September, 2022 at 3.00 pm (IST) via VC/AC and other statutory reports for FY 2021-22.

This is to inform you that certain inadvertent typo errors were noticed in the Annual Report FY 2021-22 after the same was dispatched to shareholders through permitted mode.

In this regard, please note the following changes made in the Annual Report FY 2021-22.

1. On Page No. 2 of Annual Report. The Word "Rajesh C Solanki & Co" printed erroneously in Explanatory Statement of Resolution No.4. Members are requested to ignore word "Rajesh C Solanki & Co" which is printed on page No.2
2. Please read "Mahesh C Solanki & Co" instead of "Rajesh C Solanki & Co"

Kindly take the same on your record and acknowledge the same.

Thanking you,

Yours faithfully,

For ABATE AS INDUSTRIES LIMITED
(Formerly known as TRIJAL INDUSTRIES LIMITED)

Heena Rangari
HEENA RANGARI
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: 49820



ABATE AS INDUSTRIES LIMITED

(Formerly Known as Trijal Industries Limited)

CIN: L65990MH1991PLC062238

Regd. Off.: SF NO 348/1, Ettimadai Village, Kg Chavady (Atm), , Coimbatore, Tamil Nadu, 641105.

Date: 13th August, 2022

To,
Department of Corporate Service (DCS-CRD),
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Ref: Abate As Industries Limited (Scrip Code: 531658)

Sub.: Notice of 31stAnnual General Meeting, Notice of Book Closure and Annual Report of Abate As Industries Limited

Dear Sir,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III and Regulation 34 (1) to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"), please find enclosed herewith the Notice of **31st(Thirty-First) Annual General Meeting ("AGM")** of the Company is scheduled to be held on **Wednesday, 7thSeptember, 2022 to be held through AC/VCat 03.00p.m. (IST).**

The Notice of the AGM and the Annual Report for the Financial Year (F.Y.) 2021-22 is enclosed herewith, which is being sent to the Shareholders of the Company by permitted mode(s) and is also made available on the website of the Company, viz., <https://www.abateas.com/>

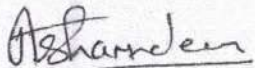
We further wish to inform that pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed for the purpose of 31st(Thirty-First) AGM from **Thursday, 1st September, 2022 to Wednesday, 7thSeptember, 2022 (both days inclusive).**

Kindly take the same on your record and acknowledge the same.

Thanking you,

Yours faithfully,

For ABATE AS INDUSTRIES LIMITED
(Formerly known as TRIJAL INDUSTRIES LIMITED)


ARIKUZHIYAN SAMSUDEEN
(DIRECTOR)
DIN - 01812828



31st

ANNUAL REPORT

2021-22

**ABATE AS INDUSTREIS LIMITED (FORMERLY KNOWN
AS TRIJAL INDUSTRIES LIMITED)**

CIN: L65990MH1991PLC062238

- ABATE AS INDUSTREIS LIMITED
(FORMERLY KNOWN AS TRIJAL INDUSTRIES LIMITED)

CURRENT BOARD OF DIRECTORS:

Dr. Adv Arikuzhiyan Samsudeen (DIN: 01812828) (w.e.f 14 th August, 2021)	Promoter Chairman & Non-Executive Director
Dr. Muhemmed Swadique (DIN: 02933064) (w.e.f 14 th August, 2021)	Whole Time Director
Ms. Neethu Subramoniyam (DIN: 08788544) (w.e.f 14 th August, 2021)	Independent & Non-Executive Director
Ms. Julie G Varghese (DIN: 09274826) (w.e.f 14 th August, 2021)	Independent & Non-Executive Director
Mr. Ashok Bhanushali Trikam (DIN: 03130730)	Non- Executive Director
Mr. Muhammed Kutty Arikuzhiyil (DIN: 02007636) (w.e.f 28 th December, 2021)	Non-Executive Director
Mr. Abdul Nazar Jamal Kizhisseri Muhammed (DIN: 06990053) (w.e.f 28 th December, 2021)	Non-Executive Director
Dr. Rajesh Puthussery (DIN: 09270524) (w.e.f 28 th December, 2021)	Non-Executive Director
Dr. Musallyarakatharakkal Safarulla (DIN: 02933030) (w.e.f 28 th December, 2021)	Non-Executive Director
Mr. Ramakrishnan Areekuzhiyil (DIN: 00491681) (w.e.f 28 th December, 2021)	Independent & Non-Executive Director
Mrs. Indu Ravindran (DIN: 09252600) (W.e.f 28 th December, 2021)	Independent & Non-Executive Director
Mr. Swafvan Muhammedali Karuvathil (PAN: INMPS3418D) (w.e.f 30 th May, 2022)	CFO

ERSTWHILE BOARD OF DIRECTORS

Mrs. Vibhuti Dongare (DIN:03544267) (upto 28 th December, 2021)	Independent & Non-Executive Director
Mrs. Ketki Mehta (DIN:07140255) (upto 14 th August, 2021)	Non-Executive Director
Mr. Kamlesh Mehta (PAN: AAEP6462G) (upto 14 th August, 2021)	CEO
Mrs. Bina Soti (DIN:03129309) (upto 30 th September, 2021)	Non-Executive Director
Mrs. Jagruti S. Mane (DIN:07675350) (upto 30 th September, 2021)	Additional Non-Executive Director
Mr. Ashok Bhanushali Trikam (PAN: AOSPB8864M) (upto 14 th August, 2021)	CFO

BANKERS:

1. Indian Bank.
2. Central Bank of India.

AUDITORS:

M/S. Roy Varghese & Associates, Chartered Accountants
ICAI Registration No: FRN 006226S

COMPANY SECRETARY:

Mr. Rajat Uppal (w.e.f. 14th August, 2021) (resigned w.e.f 1st July, 2022)
Company Secretary
(Membership No. A62228)
Mrs. Heena Rangari (w.e.f 1st July, 2022)
Company Secretary
(Membership No. A49820)

SECRETARIAL AUDITOR

HSPN & Associates LLP.,
Company Secretaries

REGISTRAR & SHARE TRANSFER AGENTS:

Purva Sharegistry (India) Private Limited.
Shiv Shakti Industrial Estates, Unit No.9,
7-BJ.R. Boricha Marg, Sitaram Mills Compound,
Lower Parel (East), Mumbai – 400 011
Tel: 23016761 Email: support@purvashare.com
CIN: L65990MH1991PLC062238

SHARES LISTED AT
The BSE Limited,

31st ANNUAL GENERAL MEETING

Date: 7TH September, 2022

Day: Wednesday

Time: 3.00 p.m.

Contents	Page No.
Notice	1-10
Directors' Report	11-20
Secretarial Audit Report	21-27
Management Discussion Report	28-30
CEO / CFO Certification	31
Independent Auditors Report on Standalone Financial Statement	32-42
Standalone Financial Statement, and Cash Flow Statement	43-62
Nomination and cancellation of Nomination form	63-67

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 31st ANNUAL GENERAL MEETING OF THE MEMBERS OF ABATE AS INDUSTREIS LIMITED (FORMERLY KNOWN AS TRIJAL INDUSTRIES LIMITED) WILL BE HELD ON WEDNESDAY SEPTEMBER 7, 2022 AT 3.00 P.M. THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS (VC/OAVM) FACILITY TO TRANSACT FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors ("the Board") and auditors thereon;

2. Retire by Rotation:

To Appoint a director in place of Dr. Adv Arikuzhiyan Samsudeen (DIN: 01812828) of the Company, who retire by rotation & being eligible offers himself for re-appointment".

3. Retire by Rotation:

To Appoint a director in place of Mr. Muhammed Kutty Arikuzhiyil (DIN: 02007636) of the Company, who retire by rotation & being eligible offers himself for re-appointment."

4. Appointment of Auditor

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

"RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 ('the Act') read with Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. Mahesh C Solanki & Co., Chartered Accountants (Firm Registration No. CR2052), be and are hereby appointed as the Statutory Auditors of the Company for a period of Five(5) consecutive years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 36th Annual General Meeting to be held in the year 2027, at such remuneration inclusive of applicable taxes and out of pocket expenses as may be decided by the Board of Directors of the Company."

by order of the Board of Directors
For Abate As Industries Limited (Formerly Known as Trijal Industries Limited)

Dr. Adv. A. Samsudden
(DIN: 01812828)
Chairman & Non-Executive Director

Place: Kerala

Date: 8 August, 2022

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013.

Item No. 4:

M/s. Roy Varghese & Associates, Chartered Accountants (FRN: 1065997W) were appointed as Statutory Auditors of the Company due to casual vacancy caused due to resignation of M/s. Mukesh & Associates, Chartered Accountants (FRN:106599W) by passing ordinary resolutions through postal ballot dated 2nd February, 2022 who shall hold office till the ensuing annual general meeting.

As per Section 139 of the Companies a Statutory Auditor appointed in casual vacancy holds office till the conclusion of the next annual general meeting. Accordingly, the office of M/s. Roy Varghese & Associates, Chartered Accountants as Statutory Auditors of the Company expires in this annual general meeting. Also, M/s.. Roy Varghese & Associates, Chartered Accountants have shown their unwillingness for further appointment as Statutory Auditors of the Company.

Accordingly, based the board on the recommendation of Audit Committee, the Board of Directors have recommended appointment of M/s Mahesh C Solanki & Co (FRN:CR2052) as Statutory Auditors of the Company, for a period of Five (5) years from the conclusion of the 31st Annual General Meeting till the conclusion of 36th Annual General Meeting to be held in the year 2027, subject to the approval of shareholders of the Company.

M/s. Mahesh C Solanki & Co, Chartered Accountants (FRN:CR2052), have conveyed their consent and eligibility to be appointed, as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

The Board of Directors of the Company recommends the passing of the resolution in Item No. 04 of the notice as ordinary resolution.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Disclosure under Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Proposed statutory audit fee payable to auditors	Rs. 50,000/- (Rupees Fifty Thousand Only) per annum plus applicable taxes and reimbursement of out of pocket expenses as may be incurred during the audit.
Terms of appointment	M/s. Mahesh C. Solanki & Co., Chartered Accountants, (FRN.: CR2052) will hold the office for a period of Five (5) years from the conclusion of the 31 st Annual General Meeting till the conclusion of 36 th Annual General Meeting to be held in the year 2027.
Material change in fee payable to the new Statutory Auditors	N.A

Basis of recommendation and auditor credentials	<p>The recommendations made by the Audit Committee and the Board of Directors of the Company, M/s. Mahesh C Solanki & Co, Chartered Accountants (FRN. CR2052), are in compliance the eligibility criteria prescribed under the Companies Act, 2013 and the applicable rules made under the Act with regard to the statutory audit experience capability, assessment of independence, etc</p> <p>Brief Profile of Statutory Auditors</p> <p>M/s Mahesh C Solanki & Co, Chartered Accountants (FRN: CR2052), is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India having offices in Mumbai (Maharashtra), Delhi, Surat (Gujarat), Indore (Madhya Pradesh), Bhopal (Madhya Pradesh), Chittorgarh (Rajasthan), & Chennai (Tamil Nadu).and provides comprehensive business solutions in Accounting, Audits, Merchant Banking, Project Finance, Working Capital Finance, Income Tax & Company Law services. A firm is managed by a team of professionals with years of experience and expertise in different service areas such as assurance, consulting, and regulatory services.</p> <p>The Audit Firm has valid Peer Review certificate valid till 31st March, 2024. A firm is engaged in providing audit and assurance services to its client. The firm is also specialized in providing services related to Taxation, Accounting and other consultancy matters</p>

by order of the Board of Directors
For Abate As Industries Limited (Formerly Known as Trijal Industries Limited)

Dr. Adv. A. Samsudden
(DIN: 01812828)
Chairman & Non-Executive Director

Place: Kerala

Date: 8 August, 2022

NOTES:

- (1) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular dated May 05, 2020 read with circulars dated April 08, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide circular dated May 12, 2020 ("SEBI Circular") permitted the holding of the Annual General Meeting ("the Meeting") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("Listing Regulations"), MCA Circulars and SEBI Circular, the Meeting of the Company is being held through VC / OAVM.
- (2) A statement pursuant to section 102(1) of the Act ("Explanatory Statement") relating to the Item No. 3 and special business to be transacted at the meeting is annexed hereto.
- (3) A Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. However, pursuant to MCA Circulars and SEBI Circular, the AGM will be held through VC/OAVM and the physical attendance of Members in any case has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Meeting and hence the Proxy Form is not annexed to this Notice.
- (4) Pursuant to Section 113 of the Act representatives of Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the Meeting to be conducted through VC/OAVM.

Corporate Members intending to attend the Meeting through their authorised representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney, (PDF/JPG Format) if any, authorizing its representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Company by email through its registered email address, to abateasindustries@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.

- (5) In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the Meeting along with the Annual Report for FY 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for FY 2021-22 will also be available on website of the Company, i.e. <https://www.abateas.com/>, website of the Stock Exchanges i.e. BSE Limited and at www.bseindia.com, and on the website of the CDSL www.evotingindia.com.
- (6) The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 13.
- (7) Members attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (8) Relevant documents referred to in the accompanying Notice and the Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode. Members can inspect the same by sending an email to the Company at abateasindustries@gmail.com.
- (9) Notice is also given under Section 91 of the Act read with Regulation 42 of the Listing Regulations, that the Register of Members and the Share Transfer Book of the Company will remain closed from Thursday the 1st September, 2022 to Wednesday the 7th September 2022 (both days inclusive).
- (10) For registration of email id for obtaining Annual Report and User ID/password for e-voting and updating of bank account mandates is annexed to this Notice use the link <http://www.purvashare.com/email-and-phone-updation/>.
- (11) Members are requested to intimate changes, if any, pertaining to their name, postal address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, to their Depository Participants ("DPs") in case the shares are held by them in dematerialized form and to the Registrar

and Share Transfer Agents of the Company i.e. Purva Sharegistry (India) Pvt. Ltd. In case the shares are held by them in physical form.

(12) The Company has designated an exclusive email id called abateasindustries@gmail.com to redress Members' complaints/ grievances. In case you have any queries/ complaints or grievances, then please write to us at abateasindustries@gmail.com.

(13) Members seeking any information/desirous of asking any questions at the Meeting with regard to the accounts or any matter to be placed at the Meeting are requested to send email to the Company at abateasindustries@gmail.com at least 7 days before the Meeting. The same will be replied by the Company suitably.

(14) Information and other instructions relating to e-voting are as under:

- (a) Pursuant to the provisions of Section 108 and other applicable provisions of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, MCA Circulars and SEBI Circular the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.
- (b) The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facility to the Members.
- (c) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e., **Wednesday, 31st August, 2022**. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- (d) A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., **Wednesday, 31st August, 2022**, only shall be entitled to avail the facility of e-voting.
- (e) Members who are holding shares in physical form or who have not registered their email address with the Company/Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, i.e. **Wednesday, 31st August, 2022**; such Member may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com or support@purvashare.com. However, if a member is already registered with CDSL for e-voting then existing User ID and password can be used for casting vote.
- (f) The Board of Directors of the Company has appointed **Mr. Hemant Shetye**, Designated Partner of HSPN & Associates LLP, (membership no. F2827) of Mumbai as Scrutinizer to scrutinise the e-voting process in a fair and transparent manner.
- (g) The Scrutinizer, after scrutinizing the votes, will, not later than two working days from the conclusion of the Meeting; make a consolidated scrutinizer's report which shall be placed on the website of the Company, i.e. <https://www.abateas.com/> and on the website of CDSL. The results shall simultaneously be communicated to the Stock Exchanges.
- (h) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. Wednesday, September 7, 2022.
- (i) Information and other instructions relating to e-voting are as under:
 - (i) The remote e-voting facility will be available during the following period:

Commencement of e-voting: at 9:00 a.m. (IST) on Sunday, September 4, 2022.

End of e-voting: at 5:00 p.m. (IST) on Tuesday, September 6, 2022.

- (ii) The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of the aforesaid period.
- (iii) The Members who have cast their vote by remote e-voting prior to the Meeting may also attend/participate in the Meeting through VC / OAVM but shall not be entitled to cast their vote again.
- (iv) The shareholders should log on to the e-voting website www.evotingindia.com.
- (v) Click on “Shareholders” module.
- (vi) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (vii) Next, enter the Image Verification as displayed and Click on Login.
- (viii) 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.
- (ix) If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
1.	Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field or if the same is not updated, member may send an e-mail to Purva Sharegistry at support@purvashare.com
Dividend Bank Details OR Date of Birth (DOB)	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. 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).

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 Electronic Voting Sequence Number **EVSN-220810006** for the relevant **ABATE AS INDUSTRIES 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. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians
- 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 Corporates.
 - 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 favor 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 or call 1800225533.
- (xxii) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

(xxiii) Instructions for Shareholders for e-voting during the Meeting are as under:-

- (a) The procedure for e-voting on the day of the Meeting is same as the instructions mentioned above for remote e-voting.
- (b) Only those Shareholders, who are present in the Meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the Meeting.
- (c) If any Votes are cast by the Shareholders through the e-voting available during the Meeting and if the same Shareholders have
- (d) Not participated in the Meeting through VC/OAVM facility, then the votes cast by such Shareholders shall be considered invalid as the facility of e-voting during the Meeting is available only to the Shareholders attending the Meeting.

(16) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the Meeting.

(17) Share transfer documents and all correspondence relating thereto, should be addressed to the Purva Shareigstry (India) Pvt. Ltd. at Unit No. 9 Shiv Shakti ind. Estate J.R. Borich Marg, Lower Parel(E), Mumbai - 400 011 or at their designated email id i.e. support@purvashare.com.

(18) The Company, consequent upon introduction of the Depository System ("DS"), entered into agreements with National Securities Depository Limited ("NSDL") and CDSL. The Members, therefore, have the option of holding and dealing in the shares of the Company in dematerialized form through NSDL or CDSL.

(19) The DS envisages elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, mutilation of share certificates etc. Simultaneously, DS offers several advantages like exemption from stamp duty on transfer of shares, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc.

(20) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.

(21) SEBI has mandated the submission of PAN by every participant of the securities market. Members holding shares in dematerialized form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Purva Shareigstry.

(22) As mandated by SEBI, effective April 01, 2019 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized mode with a depository. Accordingly, the Members of the Company were requested to open a demat account and submit physical securities to their DPs.

(23) As per Regulation 40(7) of the Listing Regulations, read with Schedule VII to the said Regulations, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall mandatorily furnish copies of their Income Tax PAN Card. Additionally, for securities market transactions and / or for off market / private transactions involving transfer of shares in physical mode for listed Companies, it shall be mandatory for the transferee(s) as well as transferor(s) to furnish copies of PAN Card to the Company/Purva Shareigstry for registration of such transfer of shares. In case of transmission of shares held in physical mode, it is mandatory to furnish a copy of the PAN Card of the legal heir(s) / nominee(s). In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November06, 2018.

(24) Pursuant to Section 72 of the Act, Members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH- 13, to Purva Shareregistry. Further, Members desirous of cancelling/varying nomination pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-14, to Purva Shareregistry. These forms will be made available on request.

(25) Since the Meeting will be held through VC/ OAVM, the Route Map and Attendance Slip are not annexed to this Notice.

(26) INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE MEETING THROUGH VC/OAVM ARE AS UNDER:

- (a) Shareholder will be provided with a facility to attend the Meeting through VC/OAVM through the CDSL e-voting system. Shareholders may access the same at [https:// www.evotingindia.com](https://www.evotingindia.com) under Shareholders/Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in Shareholders/ members login where the EVSN of the Company will be displayed.
 - (b) The Members can join the Meeting through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Meeting through VC/OAVM will be made available to at least 1000 members on first come first served basis. However, the participation of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. are not restricted on first come first served basis.
 - (c) Shareholders are encouraged to join the Meeting through Laptops / I Pads for better experience.
 - (d) Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
 - (e) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - (f) Members who would like to express their views or ask questions during the Meeting may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at abateasindustries@gmail.com up to August 31, 2022 (5:00 p.m. IST). Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.
 - (g) The Shareholders who have not registered themselves can put the question on the chat box available on the screen at the time of the Meeting.
 - (h) Members who need technical assistance before or during the Meeting can send an email to helpdesk.evoting@cdslindia.com or call 1800225533.
- (27) Information of Director seeking re-appointment at the ensuing Meeting, as required under Regulation 36(3) of the Listing Regulations and SS-2 issued by the Institute of Company Secretaries of India, is as follows:

Name of Director	Adv. Arikuzhiyan Samsudeen	Mr. Muhammed Kutty Arikuzhiyil (DIN: 02007636)
DIN	01812828	02007636
Date of Birth	28/01/1969	03/12/1950
Date of Appointment	14-08-2021.	28-12-2021
Period	N.A	N.A
Pecuniary Relationship with the Company	Adv. Arikuzhiyan Samsudeen is the brother of Mr. Muhammed Kutty Arikuzhiyil who is Non-Executive Director of the Company.	Mr. Muhammed Kutty Arikuzhiyil is the brother of Dr. Arikuzhiyan Samsudeen who is the Chairman & Non-Executive Director of the Company
Directorship & Committee members in other Companies.	1) SALAMATH IMPORT AND EXPORTS PRIVATE LIMITED. 2) AL SALAMA EYE HOSPITAL LIMITED 3) ASSALAMA INSTITUTE OF OPHTHALMOLOGY CALICUT LIMITED	1) MIRACLE POLYMERS INDIA LIMITED 2) MIRACLE RUBBER PRIVATE LIMITED 3) MIRACLE ELASTOMER INDIA LIMITED 4) SALAMATH IMPORT AND EXPORTS PRIVATE LIMITED 5) AL SALAMA EYE HOSPITAL LIMITED 6) ASSALAMA INSTITUTE OF OPHTHALMOLOGY CALICUT LIMITED

by order of the Board of Directors
For Abate As Industries Limited (Formerly Known as Trijal Industries Limited)

Dr. Adv. A. Samsudden
(DIN: 01812828)
Chairman & Non-Executive Director

Place: Kerala

Date: 8th August, 2022.

DIRECTOR'S REPORT

To,
The Members,
ABATE AS INDUSTREIS LIMITED
(FORMERLY KNOWN AS TRIJAL INDUSTRIES LIMITED)

Your Directors have great pleasure in presenting 31st Annual Report together with the Audited statement of Accounts for the year ended 31st March, 2022.

1. FINANCIAL HIGHLIGHTS:

Sr. No,	SOURCES	31/03/2022	31/3/2021
1	Gross Income	17,47,246.00	14,02,057.00
2	Gross Operating Profit/(Loss)	(42,07,796.00)	1,42,643.00
3	Depreciation & Amortization	-	(33,911.00)
4	Profit/(Loss) Before Tax	(42,07,796.00)	88,732.00
5	Provision for Taxation / Deferred Tax	(8,44,559.00)	24,877.00
6	Profit/(Loss) After Tax	(33,63,237.00)	63,855.00
7	Other Comprehensive Income - Remeasurement of Financial Instrument	-	1,61,460.00
8	Exceptional Items	-	-
9	Profit / (Loss) after Exceptional & Extraordinary Items	(33,63,237.00)	2,25,315.00
10	Net Profit/(Loss) Carried to Balance Sheet	(33,63,237.00)	2,25,315.00

2. RESULTS OF OPERATIONS:

During the Year under review, the Company has made an operating loss before Tax of Rs. (42,07,796.00) against a Profit of Rs. 88,732.00 in previous year. However, the company has made a Loss after Tax of Rs. (33,63,237.00) as against Profit in previous year of Rs. 2,25,315.00 after exceptional items.

3. CHANGE IN MANAGEMENT AND CONTROL:

In view of the change in Control and subsequent to appointments and resignation of Directors in the Board of the Company, following is the revised Composition of the Board.

Sr No.	Name of the Directors	Designation	DIN	Status
1.	Dr. Adv Arikuzhiyan Samsudeen	Chairman & Non-Executive Director	01812828	Promoter/ Chairman

2.	Dr. Muhemmed Swadique	Whole Time Director	02933064	Promoter Executive Director
3.	Ms. Neethu Subramoniyam	Non-Executive Director	08788544	Independent Director
4.	Ms. Julie G Varghese	Independent & Non-Executive Director	09274826	Independent Director
5.	Mr. Ashok Bhanushali Trikam	Non -Executive Director	03130730	Non-Executive Director
6.	Mr. Muhammed Kutty Arikuzhiyil	Non-Executive Director	02007636	Non-Executive Director
7.	Mr. Abdul Nazar Jamal Kizhisseri Muhammed	Non-Executive Director	06990053	Non-Executive Director
8.	Dr. Rajesh Puthussery	Non-Executive Director	09270524	Non -Executive Director
9.	Dr. Musallyarakatharakkal Safarulla	Non-Executive Director	02933030	Non -Executive Director
10.	Mr. Ramakrishnan Areekuzhiyil	Independent & Non-Executive Director	02933030	Independent Director
11.	Mrs. Indu Ravindran	Independent & Non-Executive Director	09252600	Independent Director

4. SHIFTING OF REGISTERED OFFICE FROM ONE STATE TO ANOTHER STATE

During the year under review, The Company has passed special resolution for shifting the registered office from state of Maharashtra to state of Tamil Nadu and subject to Central Government Approval. However, Company has received order for shifting of registered office from Mumbai, ROC. However as on the date of this report, updation of registered office address at MCA portal is pending at the office of Registrar of Companies, Mumbai due to technical reason.

5. CHANGE OF NAME AND ALTERATION OF MAIN OBJECT CLAUSE OF THE MEMORANDUM AND ARTICLES OF ASSOCIATION.

Due to change in Management and control, the Company has passed special resolution for change of the name of the company from “Trijal Industries Limited” to “Abate As Industries Limited” which has been approved by Mumbai, ROC and Central Government vide its new Certificate of Incorporation dated 22nd October, 2021.

Also, Company has passed special resolution for change of its main object clause and amended its Memorandum of Association in line with Companies Act, 2013 its approval letter dated 14th October, 2021.

6. DIVIDEND:

During the period, your directors do not recommend any dividend for the year.

7. TRANSFER TO RESERVES:

During the financial year 2021-22, the Company has not transferred any amount to reserves.

8. CASH FLOW STATEMENTS:

As required under Regulation 34 of the Listing Regulations, a Cash Flow Statement is part of the financial statements and Annual Report.

9. SUBSIDIARIES & CONSOLIDATED FINANCIAL STATEMENTS

The Company had no subsidiaries during the financial year from 1st April, 2021 to 31st March, 2022 and hence required to publish Consolidated Financial Statements is: **NOT APPLICABLE**

10. CONSOLIDATED FINANCIAL STATEMENTS:

The Company does not have any subsidiaries as on 31st March, 2022 and hence not required to publish Consolidated Financial Statements

11. NUMBER OF BOARD MEETINGS:

6 (Six) meetings of the Board were held during the year.

12. THE DETAILS OF 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, Regional Director, Western Region has passed order for change of name of the company from Trijal Industries Ltd to Abate As Industries Ltd vide its new Certificate of Incorporation dated 22nd October, 2021.

Also, as on the date of this report Regional Director, Western Region has passed order for shifting registered office of the Company from the state of Maharashtra to State of Tamil Nadu vide its order dated 2nd June, 2022. However as on the date of this report, updation of registered office address at MCA portal is pending at the office of Registrar of Companies, Mumbai due to technical reason.

As on the date of this report, Company has received approval from Bombay Stock Exchange (BSE) for Re-classification of its Promoters/Promoters Group from “Promoter” category to “public’ category dated 5th July, 2022.

13. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

Since the provisions of section 135 of the Companies Act, 2013 is not applicable to the Company. Therefore, Company has not developed and implemented policy on Corporate Social Responsibility.

14. COMMITTEES OF THE BOARD:

The Company’s Board has the following committees:

- (1) Audit Committee.
- (2) Shareholders/Investors Grievance Committee (Stakeholders Relationship Committee).
- (3) Nomination and remuneration Committee.

15. REPORTING OF FRAUDS BY AUDITORS:

During the year under review, the Statutory Auditors, and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Act, details of which needs to be mentioned in this Report.

16. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 (3) (c) of Companies Act, 2013, with respect to Directors’ Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts, the applicable accounting standard had been followed along with proper explanation relating to material departures
- (ii) the Directors have 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 at the end of the financial year and of the Profit or Loss of the Company for that period.
- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The Directors have prepared the Annual accounts on a going concern basis.
- (v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating

17. DECLARATION OF INDEPENDENT DIRECTORS:

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(7) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules

18. INDEPENDENT DIRECTORS MEETING

The meeting of the Independent Directors was held on 14th February, 2022 as per schedule IV of the Companies Act, 2013.

19.. EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3) (a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company as at March 31, 2022 is uploaded on the website of the Company and can be accessed at <https://www.abateas.com/>

20. AUDITORS:

M/s Roy Varghese & Associates Chartered Accountants having FRN:006226S were appointed as Statutory Auditors of the Company in the board meeting held on 28th December, 2021 in place of M/s. Mukesh & Associates Chartered Accountants who resigned w.e.f 28th December, 2021.

Also, appointment of M/s. Roy Varghese & Associates, Chartered Accountants was ratified by passing ordinary resolution through postal ballot in terms of Section 110, 139 of the Companies Act, 2013 read with applicable rules of the for the time being in force who shall hold office till the ensuing annual general meeting to be held for financial year 2021-22.

However, as on the date of this report M/s Roy Varghese & Associates Chartered Accountants holds office till the ensuing Annual General Meeting & have shown their unwillingness for re-appointment as Statutory Auditors of the Company. Accordingly, Board of Directors in there meeting held on 8th August, 2022 have resolved to appoint as M/s Mahesh C Solanki & Co Chartered Accountants (FRN:CR2052) as Statutory of the Company for a period of 5 years subject to shareholders approval in ensuing annual general meeting to be held on 7th September, 2022.

21. SECRETARIAL_AUDITOR & REPORT

The Board of Directors of the Company has appointed HSPN & Associates LLP, Practicing Company Secretaries to conduct the Secretarial Audit for the financial year 2021- 2022. The Secretarial audit report for the financial year ended 31st March, 2022 is annexed to this Report in **Annexure “A”**.

The Secretarial Audit Report does not contain any disqualifications.

22. PUBLIC DEPOSITS:

During the period under review, the Company has neither accepted nor invited any Public deposits and hence the provisions of Section 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 are not attracted and the information relating thereto is nil.

23. PARTICULARS OF EMPLOYEES:

None of the employees of the Company were in receipt of remuneration in excess of limits pursuant to Section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules 2014.

24. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO AS PER SECTION 217(1) COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.

(A) Conservation of energy: -

- i. The steps taken or impact on conservation of energy: N.A.
- ii. The steps taken by the Company for utilizing alternate sources of energy: N.A.
- iii. The capital investment on energy conservation equipment: N.A.

(B) Technology absorption:

- i. The efforts made towards technology absorption: N.A.
- ii. The benefits derived like product improvement, cost reduction product development or import substitution: N.A.
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -
 - a) The details of technology imported: N.A.
 - b) The year of import: N.A.
 - c) Whether the technology been fully absorbed. N.A.
- iv. If not fully absorbed, areas where absorption has not taken place and the reasons thereof; and: N.A.
- v. The expenditure incurred on Research and Development. N.A.

25. CORPORATE GOVERNANCE:

The company falls under the criteria 15(2) (a) of the Listing Obligations & Disclosure requirements (LODR) Regulations, 2015 as the Paid-up capital of the company was below Rs. 10 Crores and net worth was below Rs. 25 Crores as on the last day of the previous financial year.

As on 31st March, 2022, the Company's Paid-up Capital is of Rs. 5,01,61,000/- (Rupees Five Crore One Lakh Sixty Thousand only) and Net worth is of Rs. 36,30,311.00/- (Rupees Thirty-Six Lacs Thirty Thousand Three Hundred Eleven only).

Hence compliance with Corporate Governance provisions as per Listing Obligations & Disclosure requirements (LODR) Regulations, 2015 are not applicable to company.

26. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year due to change in management and control of the company Mr. Kamlesh Mehta resigned as CEO and Mrs. Ketki Mehta (DIN: 07140255) resigned as Director of the Company w.e.f 14th August, 2021. Mr. Ashok T Bhanushali (DIN: 03130730) resigned as the CFO of the Company with effect from 14th August, 2021.

During the year Board appointed Mr. Rajat Uppal (Membership No: A62228) as Company Secretary & Compliance Officer of the Company w.e.f 14th August, 2021..

Mr. Ashok T Bhanushali (DIN: 03130730) Director, was liable to retire by rotation and offers himself for re-appointment in the annual general meeting held during the year.

The Company at the Annual General Meeting held during the year has passed Ordinary Resolution under section 160 of the Companies Act, 2013 for Non-Appointment of Mrs. Jagruti Mane (DIN: 07685350) as a Additional Director of the Company. Also, Company passed ordinary resolution under section 169 of the

Companies Act, 2013 at the Annual General Meeting held during the year for removal of Mrs. Bina Soti (DIN:03129309) as Director of the Company as per special notice received from shareholders of the company. Company has filed necessary intimation to Mumbai, ROC which is pending as on the date of this report.

Due to change in Management, Incoming Promoter Directors/Independent Non-Executive Directors who have been appointed at the Board Meeting held on 14th August, 2021 and their appointment was subsequently regularized during the annual general meeting held during the year.

Sr.No.	Name	Designation	Date of Appointment
1.	Dr. Adv Arikuzhiyan Samsudeen (DIN 01812828)	Chairman & Non-Executive Director	14-08-2021
2.	Dr. Muhemmed Swadique (DIN : 02933064)	Whole Time Director	14-08-2021
3.	Ms. Neethu Subramoniyan (DIN: 08788544)	Independent Non-Executive Directors	14-08-2021
4.	Ms. Julie G Varghese (DIN: 09274826)	Independent Non-Executive Directors	14-08-2021

However, Mrs. Vibhuti Anand Dongare Independent Non-Executive Director of the Company resigned w.e.f 28th December, 2021.

The Board of Directors at their Board Meeting held on 28th December, 2021 appointed following directors on the board of the Company and their appointment was ratified by passing ordinary resolution by postal ballot dated 2nd February, 2022.

Sr. No.	Name	Designation	Date of Appointed
1.	Dr. Muhammed Kutty Arikuzhiyil (DIN: 02007636)	Non-Executive Director	28-12-2021
2.	Dr. Abdul Nazar Jamal Kizhisseri Muhammed (DIN: 06990053)	Non-Executive Director	28-12-2021
3.	Dr. Rajesh Puthussery (DIN: 09270524)	Non-Executive Director	28-12-2021
4.	Dr. Musallyarakatharakkal Safarulla (DIN: 02933030)	Non-Executive Director	28-12-2021
5.	Mr. Ramakrishnan Areekuzhiyil (DIN: 00491681)	Independent Non-Executive Director	28-12-2022
6.	Mrs. Indu Ravindran (DIN: 09252600)	Independent Non-Executive Director	28-12-2022

As on the date of this report, Mr. Rajat Uppal (Membership No: A62228) resigned from the post of Company Secretary & Compliance Officer w.e.f 1st July, 2022 and Board appointed Ms. Heena Rangari (ACS:49820) as Company Secretary & Compliance Officer of the Company w.e.f 1st July, 2022.

Also, as on the date of this report, Board Appointed Mr. Swafvan Muhammedali Karuvathil as Chief Financial Officer of the Company in the Board Meeting held on 30th May, 2022.

27. WHISTLE BLOWER:

The Board of Directors have set up the Whistle Blower Policy I.e., Vigil Mechanism for Directors and Employees of the Company to report concerns about unethical behavior, actual or suspected fraud, or violations of Company's Code of Conduct or Ethics Policy. The detailed Vigil Mechanism Policy is available at Company's Website <https://www.abateas.com/>

28. RISK MANAGEMENT POLICY:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed also discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. Significant audit observations and follow up actions thereon are reported to the Audit Committee.

29. OTHER DISCLOSURES:

The company does not have any Employees Stock Option Scheme in force and hence particulars are not furnished, as the same are not applicable.

30. INTERNAL FINANCIAL CONTROLS:

The Board hereby reports that the Internal Financial Controls were reviewed by the Audit Committee and there were adequate Internal Financial Controls existed in the Company with respect to the Financial Statements for year ended on 31st March, 2022 and the Internal Financial Controls are operating effectively.

31. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is following the applicable Secretarial Standards as prescribed and formulated by ICSI during the Financial year 2021-22.

32. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES.

There were no transactions entered into with related parties as defined under Companies Act, 2013 during the year were in the ordinary course of business and on an arm's length basis, and did not attract provisions of Section 188 of Companies Act, 2013 relating to approval of shareholders. There have been no material related

party transactions undertaken by the Company under Section 188 of the Companies Act, 2013 and hence, no details have been enclosed pursuant to clause (h) of subsection (3) of Section 134 of Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules 2014 – ‘AOC-2’.

33. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of loans, guarantees and investments, if any taken or given, have been disclosed in the financial Statement.

34. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company to which the financial statements relate and the date of the report.

During the year the Original Promoters had entered into a share purchase agreement with Dr. Adv A Samsudeen, Dr. Muhemmed Swadique, Dr. Musallyarakatharakkal Safarulla, Al Salama Eye Research Foundation, and Dr. Rajesh P (“Acquirers”), in pursuance of which on Saturday, 30 April, 2021, the Acquirers executed the Share Purchase Agreement, the Acquirers acquired 10,47,405 (Ten Lakhs Forty-Seven Thousand Four Hundred and Five) fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) (“Equity Shares”) each with complete control over the Company.

35. PENALTY & FEES:

During the year under review, The Erstwhile Management of the Company has paid a penalty amounting to Rs. 1,55,948 (Rupees One Lakh Fifty-Five Nine Hundred and Forty-Eight Only) to BSE for non-compliance caused in the previous year’s post open offer.

36. POLICY ON DIRECTORS APPOINTMENT, REMUNERATION & BOARDS PERFORMANCE:

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc. The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

37. MANAGEMENT’S DISCUSSION AND ANALYSIS REPORT:

The Management’s Discussion and Analysis Report for the year under review, as stipulated under Reg 34 of the SEBI(LODR) Regulations, 2015, is Annexure “B” to this report.

37. DISCLOSURE UNDER SEXUAL HARASSMENT ACT:

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under for prevention and redressal of complaints of sexual harassment at workplace.

During the year and under review the Company has not received any complaints on sexual harassment.

38. ACKNOWLEDGEMENTS:

Your Directors would like to express their appreciation for assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the executives, staff and workers of the Company.

by order of the Board of Directors
For Abate As Industries Limited (Formerly Known as Trijal Industries Limited)

Dr. Adv. A. Samsudden
(DIN: 01812828)
Chairman & Non-Executive Director

Place: Kerala

Date: 8th August, 2022

Annexure A

Secretarial Audit Report

Form No. MR-3

For the financial year ended on 31st March, 2022.

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

To,

The Members,

ABATE AS INDUSTRIES LIMITED (FORMERLY KNOWN AS TRIJAL INDUSTRIES LIMITED).

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ABATE AS INDUSTRIES 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 limited verification of the Company's, 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, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2022, 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:

We have examined the books, papers and minute books, Forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2022, to the extent applicable provisions of:

- I. The Companies Act, 2013 ("**The Act**") and the Rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ("**SCRA**") and the Rules made there under;
- III. The Depositories Act, 2018 and the Regulations and Bye-laws framed there under.
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under 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') are as follows:
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable for the period under review.**
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

: 2:

- e. The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited.

VI. The Management has identified and confirmed the applicable Acts, Laws and Regulations specifically, applicable to the Company as mentioned below:

(i) We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test – check basis, the Company has no operations, Hence the management of the company has not identified any specific laws applicable to the Company.

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

- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- ii. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- iii. The Listing Obligations entered into by the Company with the BSE Limited.

During the year under review, the Company has in general complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards and Listing Agreement/Obligations mentioned above

We further report that:

The Board of Directors of the Company is duly constituted. There is a proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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.

We further report that, based on the information provided and the representation made by the Company, 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.

We further report that during the Audit period the Company:

1. Board accepted resignation of Mrs. Ketki Mehta (DIN: 07140255) as Non- Executive Director & Mr. Kamlesh Mehta Chief Executive Director and Mr. Ashok Bhanushali as Chief Financial Officer of the Company w.e.f 14th August, 2022. Board in its board meeting held on 14th August, 2021 appointed Dr. Adv. Arikuzhiyan Samsudeen (DIN: 01812828) as Additional Non-Executive Director, Dr. Muhemmed Swadique (DIN: 02933064) as Additional Whole-Time Director, Ms. Julie G Varghese (DIN: 09274826) & Ms. Neetu Subramoniyam (DIN: 08788544) as Additional Non-Executive Independent Director and Mr. Rajat Uppal (ACS: 62228) was appointed as Company Secretary & Compliance Officer w.e.f 14th August, 2021.
2. During the year the Original Promoters had entered into a share purchase agreement with Dr. Adv A Samsudeen, Dr. Muhemmed Swadique, Dr. Musallyarakatharakkal Safarulla, Al Salama Eye Research Foundation, and Dr. Rajesh P ("Acquirers"), in pursuance of which on Saturday, 30 April, 2021, the Acquirers executed the Share Purchase Agreement, the Acquirers acquired 10,47,405 (Ten Lakhs Forty-Seven Thousand Four Hundred and Five) fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) ("Equity Shares") each with complete control over the Company, in pursuance of which a public announcement was issued on 4th May, 2021.
3. Current Management of the Company has published Newspaper Advertisement for the December, 2021 Quarter except for other quarters pursuant to Regulation 47 of SEBI (LODR) Regulations, 2015. The Erstwhile Management of the Company has paid a penalty amounting to Rs. 1,55,948 (Rupees One Lakh Fifty-Five Nine Hundred and Forty-Eight Only) to BSE for non-compliance caused in the previous year's post open offer.
4. Board in its board meeting held on 28th December, 2021 accepted resignation of M/s. Mukesh & Associates, Chartered Accountants as Statutory Auditors of the Company and in their place, Board appointed M/s. Roy Varghese & Associates, Chartered Accountants as Statutory Auditors of the Company. Board appointed Mr. Muhammed Kutty Arikuzhiyil (DIN: 02007636) as Additional Non-Executive Director,, Mr. Abdul Nazar Jamal Kizhisseri Muhammed (DIN: 06990053) as Additional Non- Executive Director, Mr. Rajesh Puthussery (DIN: 09270524) as Additiona Non-Executive Director, Mr. Musallyarakatharakkal Safarulla (Din: 02933030) As Additional Non-Executive Director, Mr. Ramakrishnan Areekuzhiyil (DIN: 00491681) as Additional Non-Executive Independendend Director , Mrs. Indu Raveendran (DIN: 09252600) as Additional Non-Executive Independent Director & Accepted Resignation of Mrs. Vibhuti Anand Dongare (DIN: 03544267) as Director of the Company w.e.f 28th December, 2021.

5. The members of the Company at the 30th Annual General Meeting held on Thursday the 30th September, 2021.
- a) Passed Ordinary Resolution for Removal of Mrs. Bina Soti (Din: 03129309) Director of The Company, pursuant to the provision of Section 169 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, from the office of Director of the Company with effect from the date of Annual general meeting and for Non-Appointment of Mrs. Jagruti Sandip Mane (DIN: 07685350) since Company had not received notice in writing for the re-appointment as per Section 149, 152 & 160 of the Companies Act, 2013 and other applicable provisions, if any w.e.f 30th September, 2021., Company has made the necessary intimation to Mumbai, ROC which is pending for approval as one the date of this report.
 - b) Passed ordinary resolutions for Regularization of Dr. Adv Arikuzhiyan Samsudeen (DIN: 01812828) as Non-Executive Non-Independent in accordance with the provisions of section 149, 152 and 161 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, approvals and on the recommendations of the nomination and remuneration committee, and of the Board and are also designated as Chairman who is liable to retire by rotation, with effect from August 14, 2021.”.
 - c) Passed ordinary resolution pursuant to Section 196, 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for appointment of Dr. Muhemmed Swadique (DIN: 02933064) as Whole-Time Director of the Company for a period of five year from August 14, 2021 to August 13, 2026.”
 - d) Passed ordinary resolutions for appointment of Ms. Julie Varghese (DIN: 09274826) & Ms. Neethu Subramoniyam (DIN: 08788544) as Independent Directors of the Company pursuant to Section 149, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for a term of period of 5 years upto August 13, 2026.
 - e) Passed special resolution pursuant to the provisions of Section 4 and Section 13 of the Companies Act, 2013, and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, for amendment of main object clause and for altering of Memorandum of Association (MOA) of the Company in line with Companies Act, 2013.
 - f) Passed ordinary resolution for re-classification of Promoters/Promoters Group from ‘Promoter’ Category to ‘Public’ Category pursuant to Regulation 31A of SEBI (Listing Regulations & Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof, for the time being in force and other relevant provisions, and subject to necessary approval from Stock Exchanges and other appropriate statutory authorities. However as on the date of this report, Company has received approval from Bombay Stock Exchange (BSE) for Re-classification of its Promoters/Promoters Group from “Promoter” category to “public” category dated 5th July, 2022.
 - g) Passed special resolution as per section 13, 14 & other applicable provisions of the Companies Act, 2013 subject to approval of Registrar of Companies, Mumbai & Bombay Stock Exchange (BSE) and subsequent modifications to MOA & AOA for change in name

of the Company from 'Trijal Industries Limited' to 'Abate As Industries Limited' which has approved by Registrar of Companies, Mumbai dated 22nd October, 2021.

- h) Passed special resolution as per section 12, 13 and other applicable provisions of the Companies Act, 2013, read with rules 30 of the Companies (Incorporation) Rules, 2014 and subject to approval of Central Government (Power delegated to Regional Director) for shifting of its Registered Office of the Company from the "State of Maharashtra" to the "State of Tamil Nadu". However as on the date of this report, Company has received order from Regional Director (Western Region) for shifting of its Registered Office but updation at MCA portal is pending at the office of Registrar of Companies, Mumbai due to technical reason.
 - i) Passed special resolutions pursuant to section 180(i)(a) and other applicable provisions, if any, Companies Act, 2013 read with applicable rules for creation of charges, mortgages, hypothecation on the movable and immovable properties of the Company which shall not exceed a sum of Rs.25,00,00,000 (Rupees Twenty-Five Crores Rupees).
 - j) Passed special resolution pursuant to section 180(i)(c) and other applicable provisions, if any, Companies Act, 2013 read with applicable rules for increasing borrowing limits of the Company which shall not exceed a sum of Rs.25,00,00,000 (Rupees Twenty-Five Crores Rupees).
 - k) Passed special resolution pursuant to section 186 and other applicable provisions, if any, Companies Act, 2013 read with the Companies (Meeting of Board and its powers) Rules, 2014 for increasing the limits applicable for making investments, extending loans and giving guarantees or providing securities in connection with loans to persons/bodies corporates which shall not exceed a sum of Rs.25,00,00,000 (Rupees Twenty-Five Crores Rupees).
6. Company during the year under review through postal ballot as per section 110 and other applicable provision of Companies Act, 2013 read with rule 22 of Companies (Management & Administration) Rules, 2014 has passed following resolutions
- i) Passed ordinarily resolution pursuant to section 139(8) and other applicable provisions, if any, of the Companies Act, 2012 for appointment of M/s. Roy Varghese & Associates, Chartered Accountants as Statutory Auditors of the Company due to casual vacancy caused due to resignation of M/s Mukesh & Associates, Chartered Accountants to hold office till ensuing annual general meeting.
 - ii) Passed ordinary resolutions for appointment of Ms. Indu Raveendran (DIN: 09252600) & Mr. Ramakrishnan Areekuzhiyil (DIN: 00491681) as Independent Directors of the Company pursuant to Section 149, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for a term of period of 5 years upto December 27, 2026.
 - iii) Passed ordinary resolutions for Regularization of Mr. Muhammed Kutty Arikuzhiyil (DIN: 02007636), Mr. Abdul Nazir Kizhisseri (DIN: 06990053), Mr. Musallyarakatharakkal Sarfulla (DIN: 02933030) & Mr. Rajesh Puthussery (DIN: 09270524) as Non-Executive Non-Independent in accordance with the provisions of section 149, 152 and 161 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, approvals and on the recommendations of the nomination and remuneration committee, and of the Board and are also designated as Chairman who is liable to retire by rotation, with effect from December 28, 2021.

- iv) Passed ordinary resolution for increasing its authorised share capital from Rs.5,25,00,000/- (Rupees Five Crore Twenty-Five Lakhs only) divided into 52,50,000 (Fifty-Two Lakhs Fifty Thousand) Equity Shares of Rs. 10/-(Rupees Ten each) to Rs. 15,00,00,000/- (Rupees Fifteen Crore only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs. 10/- each ranking pari passu in all respects with the existing equity shares of the Company and subsequent changes were made to the capital clause of MOA of the Company.

HSPN & ASSOCIATES LLP,
COMPANY SECRETARIES

HEMANT.S. SHETYE
DESIGNATED PARTNER
FCS No. 2827
COP No. 1483

Date: 8th August, 2022
Place: Mumbai
UDIN: F002827D000763191
ICSI PEER REVIEW: P2007MH4300

Annexure-I

This report is to be read with our letter of even date which is annexed as **Annexure – I** and forms an integral part of this report.

To,
The Members,
ABATE AS INDUSTRIES LIMITED (FORMERLY KNOWN AS TRIJAL INDUSTRIES LIMITED).

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness, appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

HSPN & ASSOCIATES LLP,
COMPANY SECRETARIES

HEMANT.S. SHETYE
DESIGNATED PARTNER
FCS No. 2827
COP No. 1483

Date: 8th August, 2022
Place: Mumbai
UDIN: F002827D000763191
ICSI PEER REVIEW: P2007MH4300

Annexure B

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

KEY ECONOMIC AND INDUSTRY TRENDS:

Due to COVID-19 pandemic, since 2019 severely affected the world's economic, social and health infrastructures, which adversely impacted the world's economic output. Several developed and developing countries had to undergo lockdowns to control the COVID-19 pandemic, which led to major disruptions across all sectors throughout world, such as manufacturing, Trading, construction, logistics, aviation, hospitality, tourism and various service providing industries as well. As per IMF's April 2021 World Economic Outlook report, in 2020 the global economy contracted severely. The Indian economy too had to suffer with major impact on economy coming from the national lockdown during the first quarter and below normal economic activity in rest of the quarters. However, the advent of vaccines and adaptability against COVID-19 means that the global economy is expected to witness a strong rebound with an expected growth in output. Indian economy too is expected to return to growth.

CHANGE OF MANAGEMENT AND CONTROL:

The erstwhile promoters were unable to cope up with the impact of COVID -19, decided to stake of their stack in the company and give away the control of the company to New promoters and management in the interest of the company's future as well the future of our esteemed share-holders and investors, who have trusted the old management throughout all this years since inception of the company even though losses in the company. The old management took the decision to give control to new strong and efficient management to take the company to a new high with the great increase in the wealth of our investors and shareholders and also to contribute in the development of the economy of the country.

THE NEW MANAGEMENT:

The New management based in Kerala and very famous Al-Salama Group of Companies, running the Business of Medicine, Eye Hospitals, Research Foundation, Promoting Education in medicine in management studies in south India. The new Promoters consist of Dr. Adv. Arikuzhiyan samsudeen, Dr. Muhammed Swadique, Dr. Musallyarakatharakkal Safarulla, Dr. Rajesh P. and Al Salama Eye Research Foundation, a Trust incorporated on October 15, 2004..

The new management has the back ground of managing eye hospitals and educational institutions in Kerala and Tamil Nadu. Presently they are successfully running multiple well equipped eye hospitals and Optical retail showrooms/outlets and many educational institutions. The new management team comprises of medical professionals and business experts in eye care business for nearly two decades. They are planning to expand their business in different parts of country under Abate As Industries Limited aiming exponential growth of the company in the coming years.

CONTINUITY OF BUSINESS:

Continuity is essential for sustenance and the new promoters has already established a sound strategy. This would provide greater confidence in our Investors, Stake Holders and our future Customers. Our goal is to achieve overall plant efficiency. Identification of waste across the value chain and eliminating it by improving product quality, service levels, productivity, planning and yields is integral to our approach. To

bring about a cultural, Social and Economic change across the organisation with “quality first” management program. There will be high level of commitment from each team member across the organization.

ENVIRONMENT HEALTH AND SAFETY:

The Company’s operations would spread across different geographical regions and would be subject to a wide range of laws and regulations for Environment health and safety. Any failure to procure, renew or maintain the required permits or approvals or any violations may result in substantial fines or penalties, the imposition of other civil or criminal sanctions, clean-up costs, claims for personal injury or property damages, restrictions on or the suspension of our operating permits or activities. Any such violation may also lead to interruption of our operations and may have adverse effect on the Company’s financial condition, results of operations and profitability.

INTERNAL CONTROL SYSTEMS AND RISK MANAGEMENT:

Risk-taking is an inherent part of any enterprise. It’s a very famous quote “ If there is no risk There is No Profits.”. It is essential for growth or creation of wealth in a company. At the same time, it is important that the risks are properly managed and controlled, so that the Company can achieve its objectives effectively and efficiently. Section 134(5)(e) of the Companies Act, 2013 requires a company to lay down Internal Financial Controls system and to ensure that it is adequate and operating effectively. Internal Financial Controls means the policy and procedures adopted for ensuring the orderly and efficient conduct of its business. The above requirement has the following elements: ● Orderly and efficient conduct of the business ● Safeguarding of its assets ● Adherence to Company’s policies ● Prevention and detection of frauds and errors ● Accuracy and completeness of the accounting records and timely preparation of reliable financial information. We also have to establish process controls which cover a wide range of key operating, financial and compliance related areas like Accounting, Internal Control on processes such as - Order to Cash, Procurement to Payment, Inventory and Production, Fixed Assets, Direct and Indirect Tax, Research and Development (R&D) and Information Technology General Controls. The financial information would be verified by the statutory auditors and Internal Auditors on a periodic basis as per the requirements of Companies Act, 2013, Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Listing Regulations’), Institute of Chartered Accountants of India (ICAI) guidelines, etc.

OPPORTUNITIES / OUTLOOK:

Your directors expect better future outlook. As members are aware business activities are developing very fast and there is huge potential which is remains untapped.

THREATS:

The major threats to business activities will be continuous changes and lots of competition in the field from other Players & manufacturers and so all new developments become obsolete with in very short time. Further the company has to do activities with very thin margin, but very huge in quantity.

HUMAN RESOURCES POLICIES:

The Company had strong belief in Human Resources & accordingly policies are drawn from time to time.

CAUTIONARY STATEMENT:

Statements in the Annual Report, particularly those, which relate to Management Discussion and Analysis, describing the Company's projections, estimates and expectations, may constitute future-looking statements within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ significantly.

For and on behalf of the Board of Directors

by order of the Board of Directors
For Abate As Industries Limited (Formerly known as Trijal Industries Limited)

Dr. Adv. A. Samsudden
(DIN: 01812828)
Chairman & Non-Executive Director

Place: Kerala

Date: 8th August, 2022

CFO CERTIFICATION

To,

The Board of Directors,

ABATE AS INDUSTRIES (FORMELY KNOWN AS TRIJAL INDUSTRIES LIMITED)

SF NO 348/1, Ettimadai Village, Kg Chavady (Atm), Coimbatore, Tamil Nadu, 641105.

I hereby certify that for the financial year, ending 31st March, 2022 on the basis of the review of the financial statements and the cash flow statement and to the best of my knowledge and belief :-

1. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which is fraudulent, illegal or violating of the Company's code of conduct.
4. I accept responsibility for establishing and maintaining Internal Controls and that I have evaluated the effectiveness of the Internal Control systems of the Company and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of Internal Controls, if any, of which I am aware and the steps I have taken or propose to take, to rectify these deficiencies.
5. I have indicated to the Auditors and Audit Committee :
 - a. Significant changes, if any, in the internal control over financial reporting during the year;
 - b. Significant changes, if any, in accounting policies, during the year and that the same have been disclosed in the notes to the financial statements, and
 - c. Instances of significant Fraud of which I have become aware and the involvement therein, if any, of the management or an employee, having a significant role in the Company's Internal Control system over financial reporting.

For ABATE AS INDUSTRIES (FORMERLY KNOWN AS TRIJAL INDUSTRIES LIMITED)

Sd/-

Swafvan Muhammedali Karuvathil

(CFO)

Date: 8th August, 2022

Place: Kerala

INDEPENDENT AUDITORS' REPORT

To
The Members of **Abate AS Industries Limited**
(Formerly known as Trijal Industries Limited)

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Abate AS Industries Limited (Formerly known as Trijal Industries Limited) ('the Company'), which comprise the Balance Sheet as at 31 March 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2022, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Other Matters

The comparative financial statements of the Company for the year ended 31 March 2021 included in Financial Statements, were audited by the then statutory auditors M/s Mukesh and Associates, Chartered Accountants whose reports dated 30th June 2021 expressed an unmodified opinion on those financial statements. Our opinion is not modified in respect of this matter

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditor's report thereon. The Company's Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, 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) specified under Section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public

disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. 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 the statement of Other Comprehensive Income, the Statement of Cash flows 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 financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2022 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 with reference to the financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure B" to this report.
 - 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 does not have any pending litigations which would impact its financial position.
 - ii. The company does not have any long-term contracts including derivative contracts involving any material foreseeable losses.
 - iii. The company is not required to transfer any amount to the Investor Education and Protection Fund.
 - iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that, the Intermediary shall

- directly or indirectly lend or invest in any other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company; or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall
- directly or indirectly lend or invest in any other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company; or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (iv) (a) and (iv) (b) contain any material mis-statement.
- v. With respect to the matters to be included in the Auditor's Report under Section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us

For Roy Varghese & Associates
Chartered Accountants
Firm Registration Number: 006226S

Viju Mathew
Partner
Membership No. 204205
UDIN:22204205AJXPQZ2862

Cochin, dated 30th May 2022

Annexure – A to the Auditors' Report

The Annexure referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our Independent Auditors' Report of even date to the members of the Company on the financial statements for the year ended 31 March 2022, we report that:

- i. The Company does not hold any property, plant and equipment nor intangible assets as on balance sheet date. Therefore, provisions of Clause 3(i) of the Order are not applicable to the Company.
- ii. The Company does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company.
- iii. According to the information and explanations given to us and on the basis of examination of records, the company has not made any investments, provided any guarantee or security nor granted any advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships during the year and accordingly the provisions of Clause 3(iii) of the said Order are not applicable to the Company.
- iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, for any of the services rendered by the Company. Thus, reporting under clause 3 (vi) of the Order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us, the company was regular in deposit of Goods and services tax, provident fund, employees' state insurance, income-tax, sales tax, value added tax, service tax, duty of customs, duty of excise, cess and other material statutory dues and none of the above statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable except for TDS demand of Rs.27,397/- pertaining to prior years

(b) According to the information and explanations given to us, none of the statutory dues referred above in (a) were in arrears which have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously

unrecorded as income in the books of account, in the tax assessments under the Income Tax Act 1961 as income during the year, and hence, clause 3(viii) is not applicable to the Company.

- ix. (a) In our opinion and according to the information and explanations given to us, the terms and conditions of upon which the loans are taken from the promoters are not prescribed and hence, we are unable to comment on whether any default has occurred.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds raised on short-term basis have not been used for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiaries, associates or joint ventures as defined under the Companies Act 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company does not have any subsidiaries, associates or joint ventures as defined under the Companies Act 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable

- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us an on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

- xi. (a) Based on the examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards of Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

- (c) According to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, clause 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 section 177 & 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. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company does not have an internal audit system.
- (b) Since the Company does not have an internal audit system, the audit reports were not considered.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company. Accordingly, clause 3(xv) of the Order is not applicable.
- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Company is not part of a Group and hence, clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses of Rs.43,02,047 in the current financial year. We further report that the Company did not incur any cash loss in the immediately preceding financial year.
- xviii. There has been resignation of statutory auditors during the year. No issues, objections or concerns were raised by the outgoing auditors.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report

that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor an assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. In our opinion and according to the information and explanations given to us, provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company. Accordingly, reporting under Clause 3(xx) of the Order is not applicable.

For Roy Varghese & Associates
Chartered Accountants
Firm Registration Number: 006226S

Viju Mathew
Partner
Membership No. 204205
UDIN: 22204205AJXPQZ2862

Cochin, dated 30th May 2022

ANNEXURE B TO 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")

We have audited the internal financial controls with reference to the Financial Statements of Abate AS Industries Limited (Formerly known as Trijal Industries Limited) ('the Company') as of 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

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 Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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.

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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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 with reference to these financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

In our opinion, the Company has an internal financial controls system with reference to Ind AS financial statements which are operating effectively, design whereof needs to be enhanced to make it comprehensive. Based on verification of process control matrices, made available to us for the financial year under report and thereafter, in our opinion considering the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note, appropriate documentation thereof needs to be strengthened to make the same commensurate with the size of the Company and nature of its business.

For Roy Varghese & Associates
Chartered Accountants
Firm Registration Number: 006226S

Viju Mathew
Partner
Membership No. 204205
UDIN:22204205AJXPQZ2862

Cochin, dated 30th May 2022

ABATE AS INDUSTRIES LIMITED

(Formerly known as Trijal Industries Limited)

(CIN: L65990MH1991PLC062238)

Siddhart Nagar No 5, Chawl 19/168 S V RD, NR Vidgyour School, Goregaon West,
Mumbai Mumbai City , Maharashtra, PIN 400062**Balance Sheet as at March 31, 2022**

₹ in '000s

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
I ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	3	-	35.56
(b) Financial assets		-	-
(i) Investments	4	-	394.68
(ii) Other non current financial assets		-	-
(c) Deferred tax assets(net)	5	953.00	14.19
(d) Other non-current assets			
		953.00	444.43
2 Current assets			
(a) Inventories		-	-
(b) Financial assets		-	-
(i) Trade receivables	6	1,955.00	6,560.52
(ii) Cash and cash equivalents	7	1,488.99	827.04
(iii) Bank balance other than cash and cash equivalents		-	-
(iv) Loans		-	-
(v) Other financial assets	8	1,775.03	-
(b) Other current assets	9	34.12	245.00
		5,253.14	7,632.56
Total		6,206.14	8,076.99
II EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	0	50,161.00	50,161.00
(b) Other equity	11	-46,530.69	-43,540.44
		3,630.31	6,620.56
2 Liabilities			
1 Non-current liabilities			
(a) Financial liabilities		-	-
(i) Borrowings		-	-
(ii) Other non current financial liabilities		-	-
(b) Provisions		-	-
2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	12	2,143.86	1,155.00
(ii) Trade payables due to	13		
Dues of small enterprises and micro enterprises		-	-
Dues of creditors other than small enterprises and micro enterprises		164.45	74.34
(iii) Other current financial liabilities		-	-
(b) Other current liabilities	14	267.52	201.37
(c) Provisions	15	-	25.72
		2,575.83	1,456.43
Total		6,206.14	8,076.99

Notes 1 to 38 form an integral part of the financial statements

As per our report of even date attached

For and on behalf of

Roy Varghese & Associates

(Firm Reg. No.006226S)

Chartered Accountants

For and on behalf of the Board of Directors

Dr. Adv. Arikuzhivan Samsudeen

Chairman cum Non-Executive Director

Viju Mathew

(Partner)

(M.No.204205)

Dr. Muhemmed Swadique

Whole Time Director

Mr. Rajat Uppal

Company Secretary cum Compliance Officer

Kochi, 30th May 2022

Perinthalmanna, 30th May 2022

ABATE AS INDUSTRIES LIMITED

(Formerly known as Trijal Industries Limited)

(CIN: U52190KL2004PTC017414)

Siddhart Nagar No 5, Chawl 19/168 S V RD, NR Vidgyour School, Goregaon West,
Mumbai Mumbai City , Maharashtra, PIN 400062

Statement of Profit and Loss for the year ended March 31, 2022

₹ in '000s

Particulars	Notes	For year ended March 31, 2022	For year ended March 31, 2021
1 Income			
(a) Revenue from operations		-	-
(b) Other income	16	1,747.25	1,402.06
Total Income		1,747.25	1,402.06
2 Expenses			
(a) Employee benefits expense	17	417.23	241.86
(b) Finance cost	18	7.61	8.08
(c) Depreciation and amortisation expenses	19	-	33.91
(d) Other expenses	20	5,245.12	1,009.48
(e) Loss on derecognition of financial assets		285.09	-
Total Expenses		5,955.05	1,293.33
3 Profit/ (loss) before exceptional items and tax		(4,207.80)	108.73
(a) Prior period (Income)/ Expense		-	20.00
4 Profit/(loss) before tax		(4,207.80)	88.73
5 Tax expense	21		
(a) Current tax		-	25.72
(b) Current tax expense relating to previous years		94.25	-
(c) Deferred tax expense/(income)		(938.81)	(0.85)
		(844.56)	24.87
6 Profit/ (Loss) after Tax (4-5)		(3,363.24)	63.86
7 Other comprehensive income			
Items that will not be reclassified to profit or loss			
(a) Remeasurement of Financial Instrument			161.46
8 Other comprehensive income for the year, net of tax		-	161.46
9 Total comprehensive income/(loss) for the year (6+8)		(3,363.24)	225.32
10 Earnings per equity share	22		
Equity shares of par value of Rs. 10/- each			
(a) Basic (in ₹)		(0.67)	0.013
(b) Diluted (in ₹)		(0.67)	0.013

Notes 1 to 38 form an integral part of the financial statements

As per our report of even date attached

For and on behalf of
Roy Varghese & Associates
(Firm Reg. No.006226S)
Chartered Accountants

For and on behalf of the Board of Directors
Dr. Adv. Arikuzhiyan Samsudeen
Chairman cum Non-Executive Director

Viju Mathew
(Partner)
(M.No.204205)

Dr. Muhemmed Swadique
Whole Time Director

Kochi, 30th May 2022

Mr. Rajat Uppal
Company Secretary cum Compliance Officer

Perinthalmanna, 30th May 2022

ABATE AS INDUSTRIES LIMITED

(Formerly known as Trijal Industries Limited)

(CIN: U52190KL2004PTC017414)

Siddhart Nagar No 5, Chawl 19/168 S V RD, NR Vidgyour School, Goregaon West,

Mumbai Mumbai City , Maharashtra, PIN 400062

Statement of Cash Flows for the year ended March 31, 2022

₹ in '000s

	For the year ended March 31, 2022	For the year ended March 31, 2021
A Cash flows from operating activities		
Net profit before taxation	(4,207.80)	88.73
Adjustments for:		
Depreciation	-	33.91
Loss on Disposal of Fixed asset	35.55	
Loss on Sale of Investment	285.09	
Interest expense		
Operating profit before working capital changes	(3,887.16)	122.64
(Increase)/Decrease in inventories		
(Increase)/Decrease in trade receivables	4,605.52	(2,627.52)
(Increase)/Decrease in other Current financial assets		
	(1,775.03)	
(Increase)/Decrease in other current assets	210.88	(45.00)
(Increase)/Decrease in non current financial assets		1,040.52
Increase/(Decrease) in trade payables	90.11	11.57
Increase/(Decrease) in provisions	(25.72)	20.81
Increase/(Decrease) in other current liabilities	66.15	104.24
Cash generated from operations	(715.25)	(1,372.73)
Direct taxes paid/refund (net)	(94.25)	(25.72)
Net cash from/(used in) operating activities (A)	(809.50)	(1,398.46)
B Cash flows used in investing activities		
Sale of Investment	482.59	
Net cash used in investing activities (B)	482.59	-
C Cash flows from financing activities		
Long term loan availed during the year	2,143.86	1,155.00
Long term loan repaid during the year	(1,155.00)	
Net cash from financing activities (C)	988.86	1,155.00
Net (decrease) / increase in cash and cash equivalents (A+B+C)	661.95	(243.46)
Cash and cash equivalents at the beginning of the year	827.04	1,070.48
D Cash and cash equivalents at the end of the year	1,488.99	827.04
Notes:		
Components of cash and cash equivalents [refer note 7]		
Balance with banks in current accounts	191.75	20.99
Balance with banks in Savings accounts	721.08	125.99
Cash in hand	576.16	680.06
Cash and cash equivalents, end of year	1,488.99	827.04

Notes 1 to 38 form an integral part of the financial statements

As per our report of even date attached

For and on behalf of
Roy Varghese & Associates
(Firm Reg. No.006226S)
Chartered Accountants

For and on behalf of the Board of Directors
Dr. Adv. Arikuzhiyan Samsudeen
Chairman cum Non-Executive Director

Viju Mathew
(Partner)
(M.No.204205)

Dr. Muhemmed Swadique
Whole Time Director

Kochi, 30th May 2022

Mr. Rajat Uppal
Company Secretary cum Compliance Officer

Perinthalmanna, 30th May 2022

ABATE AS INDUSTRIES LIMITED

(Formerly known as Trijal Industries Limited)

(CIN: U52190KL2004PTC017414)

Siddhart Nagar No 5, Chawl 19/168 S V RD, NR Vidgyour School, Goregaon West,
Mumbai Mumbai City , Maharashtra, PIN 400062

₹ in '000s

Statement of Changes in Equity for the year ended March 31, 2022

A. Equity share capital

(1) Current Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
50,161.00	-	-	-	50,161.00

(2) Previous Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
50,161.00	-	-	-	50,161.00

B. Other equity

(1) Current Reporting Period

	Reserves and Surplus	Other comprehensive income	Total
	Retained Earnings	Equity Instruments through Other Comprehensive Income	
Balance at the beginning of Current reporting period	(43,167.45)	(372.99)	(43,540.44)
Profit for the period	(3,363.24)		(3,363.24)
Other comprehensive income / (losses)		372.99	372.99
Total comprehensive income	(46,530.69)	-	(46,530.69)
Dividends			-
Balance at the end of the current reporting period	(46,530.69)	-	(46,530.69)

(2) Previous Reporting Period

	Reserves and Surplus	Other comprehensive income	Total
	Retained Earnings	Equity Instruments through Other Comprehensive Income	
Balance at the beginning of Previous reporting period	(43,231.31)	(534.45)	(43,765.76)
Profit for the period	63.86		63.86
Other comprehensive income / (losses)		161.46	161.46
Total comprehensive income	(43,167.45)	(372.99)	(43,540.44)
Dividends	-	-	-
Balance at the end of the Previous reporting period	(43,167.45)	(372.99)	(43,540.44)

Notes 1 to 38 form an integral part of the financial statements

As per our report of even date attached

For and on behalf of
Roy Varghese & Associates
(Firm Reg. No.006226S)
Chartered Accountants

For and on behalf of the Board of Directors
Dr. Adv. Arikuzhiyan Samsudeen
Chairman cum Non-Executive Director

Viju Mathew
(Partner)
(M.No.204205)

Dr. Muhemmed Swadique
Whole Time Director

Kochi, 30th May 2022

Mr. Rajat Uppal
Company Secretary cum Compliance Officer

Perinthalmanna, 30th May 2022

ABATE AS INDUSTRIES LIMITED

(Formerly known as Trijal Industries Limited)

(CIN: U52190KL2004PTC017414)

Siddhart Nagar No 5, Chawl 19/168 S V RD, NR Vidgyour School,Goregaon West,

Notes to the standalone financial statements for the year ended March 31, 2022

1 Corporate information

Trijal Industries Limited was incorporated on 26th June 1991 and was engaged in the business of trading of goods and Misc Financial and Consultancy activities. The Company changed its name to Abate AS Industries Limited on 21st October 2021 and the object was changed to carry on the business of design, construction and running of all kinds of hospitals, dispensaries, clinics, laboratories and health club, manufacture, import, export, buy, sell, install, maintain and improve all kinds of equipment and instrumentation for hospitals, dispensaries, clinics, laboratories and health clubs, all kinds of pharmaceuticals, chemicals, medicines, drugs, Spectacle frames, lenses, contact lenses and Intraocular and to set up laboratories, purchase and acquire any equipments and instruments required for carrying out medical research, enter into an agreement with trust, society and other bodies and to provide all support services and facilitate with them to establish institutions, Schools, colleges, research institutes, academic training centres, technical and Management Institutes Medical colleges and University to educate and train doctors, medical students, nurses, midwives, hospital attendants, clinical staff, pharmacy, surgical staff and all other support staff in handling hospital and health care related diagnostic or therapeutic, surgical related instruments, equipments. implements, bio-medical engineering based machines, equipments, hospital administrators and allied other health services and allied courses in health management, health and bio engineering and all other related fields to grant certificates diplomas, degrees, doctorates or other academic recognitions and to conduct conferences, seminars and symposiums for the furtherance of medical education and as the company may prescribe or deem fit from time to time and to outsource and place the Nurses, Doctors, Para-Medical Technicians and other medical professionals to clients in India and abroad on contractual / non-contractual basis.

The company has its registered office at Siddhart Nagar No 5, Chawl 19/168 S V RD, NR Vidgyour School,Goregaon West, Mumbai City , Maharashtra

The financial statements were authorized by the Board of Directors for issue in accordance with resolution passed on 30-05-2022

2 Significant accounting policies

2.1 Basis of preparation

2.1.1 The standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Companies Act, 2013 ('the Act'.)

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupee as per the requirement of schedule III, unless otherwise specified.

2.1.2 These financial statements have been prepared on historical cost basis, except for certain assets and liabilities that are measured at fair values at the end of each reporting period, as explained in the accounting policies below:

Fair value measurement

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, (regardless of whether that price is directly observable or estimated using another valuation technique). In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability, if market participants would take those characteristics into account when pricing the asset or liability, at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Notes to the standalone financial statements for the year ended March 31, 2022

- i) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- ii) Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- iii) Level 3 inputs are unobservable inputs for the asset or liability.

Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

2.2 Current / non-current

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. 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) Held primarily for the purpose of trading
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

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

2.3 Revenue

2.3.1 Revenue from operations is recognised to the extent that it is probable that economic benefit will flow to the Company and the revenue can be reliably measured regardless of when the payment is being made as per IND AS 115. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

2.3.2 Rendering of other services: Revenue is recognised upon rendering of services, provided persuasive evidence of an arrangement exist, tariff/rates are fixed or are determinable and collectability is reasonably certain.

2.3.3 Interest income : Interest income is accrued on time basis, by reference to the principal outstanding and at the effective interest rate applicable.

2.4 Property, plant and equipment and intangible assets

2.4.1 Property, plant and equipment: Property, Plant and Equipment are stated at cost less accumulated depreciation or amortisation and accumulated impairment losses. Cost comprises of all cost of purchase, construction and other related costs incurred in bringing the assets to their present location and condition.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Notes to the standalone financial statements for the year ended March 31, 2022

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date are classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

- 2.4.2 Impairment losses:** At the end of each reporting period, the Company reviews the carrying amounts of the assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication of impairment loss exists, the recoverable amount, (i.e. higher of fair value less costs of disposal and value in use) of the asset is estimated, or, when it is not possible to estimate the recoverable amount of an individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is estimated. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

- 2.4.3 Depreciation/amortisation:** Depreciation/amortisation is recognised on a straight-line basis over the estimated useful lives of respective assets as under:

Asset category	Useful life
Buildings	20 years
Plant and Equipment	8 years
Furniture & Fittings	5 years
Motor Vehicles	5 years
Computers & Accessories	3 years
Computer Software	6 years

Useful life of assets different from prescribed in Schedule II has been estimated by management supported by technical assessment.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for prospectively.

2.5 Financial instruments**Classification:**

The Company classifies its financial assets in the following measurement categories: - Those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and those measured at amortised cost. The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in the Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies debt investments when and only when its business model for managing those assets changes.

Notes to the standalone financial statements for the year ended March 31, 2022**Initial recognition and measurement**

At initial recognition, the Company measures a financial asset at its fair value, in the case of a financial asset not at fair value through the Statement of Profit and Loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through the Statement of Profit and Loss are expensed in the Statement of Profit and Loss. Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Subsequent measurement of non-derivative financial instruments**i) Financial assets carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

iii) Financial assets at fair value through profit and loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit and loss.

iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of financial instruments

The company derecognizes a financial asset when the contractual right to receive the cash flows from the financial asset expire or it transfers the financial asset.

A financial liability is derecognized when the obligation under the liability is discharged, cancelled or expired.

Impairment of financial assets

The company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

2.6 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognised in profit or loss.

2.6.1 Current tax: The tax currently payable is based on the estimated taxable profit for the year and is calculated using applicable tax rates and tax laws that have been enacted or substantively enacted.

2.6.2 Deferred tax: Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Notes to the standalone financial statements for the year ended March 31, 2022

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

2.7 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

2.8 Cash and cash equivalents

Cash and Cash Equivalents in the balance sheet and for the purpose of cash flow statement comprise cash in hand and cash at bank including fixed deposit with original maturity period of three months and short-term highly liquid investments with an original maturity of three months or less.

2.9 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

2.A CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make Judgements, estimates and assumptions about the reported amounts of assets and liabilities, and income and expenses that are not readily apparent from other sources. Such judgements, estimates and associated assumptions are evaluated based on historical experience and various other factors, including estimation of the effects of uncertain future events, which are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Notes to the standalone financial statements for the year ended March 31, 2022

The following are the critical judgements and estimations that have been made by the management in the process of applying the Company's accounting policies and that have the most significant effect on the amount recognised in the financial statements and/or key sources of estimation uncertainty that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

a Income tax

As stated in Note 39, tax expense is calculated using applicable tax rates and tax laws that have been enacted or substantively enacted. In arriving at taxable profit and tax bases of assets and liabilities the Company adjudges taxability of amounts in accordance with tax enactments, case law and opinions of tax counsel, as relevant. Where differences arise on tax assessment, these are booked in the period in which they are agreed or on final closure of assessment.

b Recognition of deferred tax assets

Deferred tax assets are recognised for unused tax-loss carry forward and unused tax credits to the extent that realisation of the related tax benefit is probable. The assessment of the probability with regard to the realisation of the tax benefit involves assumptions based on the history of the entity and budgeted data for the future

c Useful lives of property, plant and equipment and, intangible assets

The Company reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period.

ABATE AS INDUSTRIES LIMITED
(Formerly known as Trijal Industries Limited)
(CIN: U52190KL2004PTC017414)

Siddhart Nagar No 5, Chawl 19/168 S V RD, NR Vidgyour School,Goregaon West,

Notes to financial statements for the year ended 31 March 2022

3 Plant, Property and Equipment

₹ in '000s

	Furniture and Fixtures	Office Equipments	Computers	Total
Gross Carrying amount				
Balance as at 1st April, 2020	153.16	150.57	486.06	789.79
Additions				-
Disposals				-
Balance as at 31st March, 2021	153.16	150.57	486.06	789.79
Additions				-
Disposals	153.16	150.57	486.06	789.79
Balance as at 31st March, 2022	-	-	-	-
Accumulated Depreciation and amortisation				
Balance as at 1st April, 2020	141.04	132.26	447.02	720.32
Additions	-	0.13	33.78	33.91
Disposals				-
Balance as at 31st March, 2021	141.04	132.39	480.80	754.23
Additions				-
Disposals	141.04	132.39	480.80	754.23
Balance as at 31st March, 2022	-	-	-	-
Net carrying amount				
Balance as at 31st March, 2021	12.12	18.18	5.26	35.56
Balance as at 31st March, 2022	-	-	-	-

ABATE AS INDUSTRIES LIMITED

(Formerly known as Trijal Industries Limited)

Notes to the financial statements for the year ended March 31, 2022

₹ in '000s

4 Investments

	As at March 31, 2022	As at March 31, 2021
Investment at fair value through other comprehensive income		
Investment in Equity Instruments		
Equity shares of Sheetal Diamonds Limited	-	394.68
	-	394.68

Note 4a:

The fair value of 1,79,400 shares of Sheetal Diamonds Limited as on 31st march 2021 is Rs. 3,94,680 (Rs.2.20/share)

5 Deferred tax (net)

	As at March 31, 2022	As at March 31, 2021
Deferred Tax		
PPE & Intangible assets	-	-14.19
Financial Liability recognised at amortised cost		
Right to use assets		
Employee benefit expenses		
Others	-	-
	-	-14.19
Tax effect of items constituting deferred tax assets		
Unabsorbed losses	953.00	
Lease Liabilities		
Employee benefit expenses		
Others		
	953.00	-
Deferred tax assets (net)	953.00	14.19

Note 5a:

Movement of deferred tax in income statement

	As at March 31, 2021	Recognised in OCI	Recognised in statement of profit and loss	As at March 31, 2022
Deferred tax liability on account of				
PPE & Intangible assets	(14.19)	-	14.19	-
Financial Liability recognised at amortised cost	-	-	-	-
Right to use assets	-	-	-	-
Employee benefit expenses	-	-	-	-
Others	-	-	-	-
Total (a)	(14.19)	-	14.19	-
Deferred tax asset on account of				
Unabsorbed losses	-	-	953.00	953.00
Lease Liabilities	-	-	-	-
Employee benefit expenses	-	-	-	-
Others	-	-	-	-
Total (b)	-	-	953.00	953.00
Net deferred tax assets	14.19	-	938.81	953.00

Note 5b: The company has recognised deferred tax asset on the basis of future expansion plan of the company by raising equity share capital and the company expects to earn future taxable profits as a result of the expansion plan

ABATE AS INDUSTRIES LIMITED

(Formerly known as Trijal Industries Limited)

Notes to the financial statements for the year ended March 31, 2022

₹ in '000s

6 Trade receivables

	As at March 31, 2022	As at March 31, 2021
Unsecured considered good	1,955.00	6,560.52
	1,955.00	6,560.52

Note 6a:

		Outstanding for following periods from due date of payment					
	Particulars	less than 6 Months	6months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
1	Undisputed Trade Recievable - Considered good	-	-	1,055.00	-	900.00	1,955.00
2	Undisputed Trade Recievable - Doubtful						
3	Disputed Trade Recievable - Considered good						
4	Disputed Trade Recievable - Doubtful						
		-	-	1,055.00	-	900.00	1,955.00

7 Cash and cash equivalents

	As at March 31, 2022	As at March 31, 2021
Balances with banks:		
In current accounts	191.75	20.99
In Savings accounts	721.08	125.99
Cash in hand	576.16	680.06
	1,488.99	827.04

8 Other financial assets

	As at March 31, 2022	As at March 31, 2021
Contract Asset Receivable	1,775.03	-
	1,775.03	-

9 Other current assets

	As at March 31, 2022	As at March 31, 2021
Others		
Advances recoverable in cash or kind or for value to be received	4.62	
Balances with Statutory/ Govt. authorities	29.50	245.00
	34.12	245.00

ABATE AS INDUSTRIES LIMITED

(Formerly known as Trijal Industries Limited)

Notes to the financial statements for the year ended March 31, 2022

₹ in '000s

10 Equity share capital

	As at March 31, 2022	As at March 31, 2021
Authorised capital		
1,50,00,000 (As at 31st March, 2021: 52,50,0000) Equity shares of Rs.10/- each.	1,50,000.00	52,500.00
	1,50,000.00	52,500.00
Issued, subscribed and paid up		
50,16,100 (As at 31st March, 2021: 50,16,100) Equity shares of Rs.10/- each.	50,161.00	50,161.00
	50,161.00	50,161.00

a. Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

	As at March 31, 2022		As at March 31, 2021	
	No. of shares	Amount	No. of shares	Amount
Equity shares:				
At the beginning of the period	50,16,100	50,161.00	50,16,100	50,161.00
Issued during the period				
Outstanding at the end of the period	50,16,100	50,161.00	50,16,100	50,161.00

b. Terms & rights attached to equity shareholders

The company has only one class of equity shares having a par value of Rs. 10/- each at Balance Sheet date. Each holder of equity shares is entitled to one vote per share.

c. List of shareholders holding more than 5% shares in the Company

	As at March 31, 2022		As at March 31, 2021	
	No. of shares	Percentage	No. of shares	Percentage
Equity shares:				
1. AL SALAMA EYE RESEARCH FOUNDATION	6,39,566	12.75		
2. KAMLESH BIHARILAL MEHTA			8,26,505.00	16.48
	6,39,566	12.75	8,26,505	16.48

d. Shareholding of promoter and promoter group

	As at March 31, 2022		% change during the year
	No. of shares	Percentage	
Equity shares:			
1. SAMSUDEEN ARIKUZHIYAN	2,39,726	4.78	4.78
2. RAJESH P	2,39,725	4.78	4.78
3. MUSALLYARAKATHARAKKAL SAFARULLA	2,39,725	4.78	4.78
4. MUHEMMED SWADIQUE	2,39,725	4.78	4.78
5. AL SALAMA EYE RESEARCH FOUNDATION	6,39,566	12.75	12.75
	15,98,467	31.87	31.87

11 Other equity

	As at March 31, 2022	As at March 31, 2021
Retained Earnings		
At the beginning of the accounting period	(43,167.45)	(43,231.31)
Profit / (loss) for the year	(3,363.24)	63.86
Balance carried forward	(46,530.69)	(43,167.45)
Other comprehensive income		
At the beginning of the accounting period	(372.99)	(534.45)
Remeasurement of Financial asset	-	161.46
Decognition of Financial asset	372.99	-
Balance carried forward	-	(372.99)
Total Other Equity	(46,530.69)	(43,540.44)

ABATE AS INDUSTRIES LIMITED

(Formerly known as Trijal Industries Limited)

Notes to the financial statements for the year ended March 31, 2022

₹ in '000s

12 Borrowings

	As at March 31, 2022	As at March 31, 2021
Unsecured Borrowings		
Loan from Related Parties		
Temporary loan from Promoters	2,143.86	1,155.00
	2,143.86	1,155.00

13 Trade payables

	As at March 31, 2022	As at March 31, 2021
Trade payables	164.45	74.34
	164.45	74.34

Note 13a:

		Outstanding for following periods from due date of payment				
	Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
1	MSME					
2	Others	164.45				164.45
3	Disputed dues – MSME					
4	Disputed dues - Others					
		164.45	-	-	-	164.45

Note 13b: The Company has not received any information from suppliers regarding their status under Micro, Small, and medium Enterprises Development Act, 2006 and hence disclosures if any related to amount unpaid as at year end together with interest to be paid / payable as required under said and has been furnished

14 Other current liabilities

	As at March 31, 2022	As at March 31, 2021
Statutory Payables		
GST Payable	15.48	128.71
TDS Payable	27.04	16.00
Others		
Audit Fee Payable	50.00	
Other Expense Payable	5.00	6.66
Rent Payable	30.00	36.00
Salary Payable	140.00	14.00
	267.52	201.37

15 Provisions - current

	As at March 31, 2022	As at March 31, 2021
Provision for Income Tax	-	25.72
	-	25.72

ABATE AS INDUSTRIES LIMITED

(Formerly known as Trijal Industries Limited)

Notes to the financial statements for the year ended March 31, 2022

₹ in '000s

16 Other income

	For the Year ended March 31, 2022	For the Year ended March 31,2021
Interest Income	14.08	2.06
Discount Received	41.68	
Other non operating income	1,691.49	1,400.00
	1,747.25	1,402.06

17 Employee benefits expense

	For the Year ended March 31, 2022	For the Year ended March 31,2021
Salaries, wages and bonus	417.13	240.22
Staff welfare expenses	0.10	1.64
	417.23	241.86

18 Finance cost

	For the Year ended March 31, 2022	For the Year ended March 31,2021
Interest on NSDL Charges	0.83	
Interest on TDS	6.78	8.08
	7.61	8.08

19 Depreciation and amortisation expenses

	For the Year ended March 31, 2022	For the Year ended March 31,2021
Tangible assets	-	33.91
	-	33.91

20 Other expenses

	For the Year ended March 31, 2022	For the Year ended March 31,2021
Power and fuel		23.43
Rent	30.00	216.00
Rates and taxes		38.80
Professional & consultancy charges	225.73	99.75
Travelling and conveyance expenses	107.60	116.84
Telephone Expense		5.08
Meeting Expense		15.00
Bank Charges	21.25	4.12
Electricity Charges	9.18	36.55
Listing and Share transfer fee	187.18	113.05
E voting Charges	25.40	10.00
ROC Fee	974.75	3.00
BSE Related Expenditure		
BSE Listing Fee	300.00	300.00
BSE Fine	136.16	-
BSE Name Change Fee	50.00	-
BSE Reclassification Fee	50.00	-
Advertisement - Statutory	96.02	-
Bad Debts written off	2,853.52	-
Property, Plant and Equipment written off	35.55	-
Printing & stationery	15.37	-
GST Ineligible ITC	73.74	-
Late fee and Interest on GST	36.32	-
Website Expense	9.50	-
Miscellaneous expenses	7.85	27.86
	5,245.12	1,009.48

ABATE AS INDUSTRIES LIMITED

(Formerly known as Trijal Industries Limited)

Notes to the financial statements for the year ended March 31, 2022

₹ in '000s

Note 20a:

	For the Year ended March 31, 2022	For the Year ended March 31,2021
Professional & consultancy charges includes		
Payment to Statutory Auditors for:		
Limited Review	12.50	
Statutory Audit	50.00	25.00
Other services	-	-
	62.50	25.00

21 Tax expenses

	For the Year ended March 31, 2022	For the Year ended March 31,2021
Current tax	-	25.72
Current tax expense relating to previous years	94.25	-
Deferred tax expense/(income)	(938.81)	-0.85
Tax effect recognised in OCI	-	-
	(844.56)	24.87
Profit before taxes	(4,207.80)	88.73
Applicable tax rate in India	25.17%	25.17%
Others		
	(844.56)	24.87

22 Earnings per share

	For the Year ended March 31, 2022	For the Year ended March 31,2021
Basic Earnings per Share		
Net profit / (loss) for the year	(3,363.24)	63.86
Dividend on cumulative preference shares not provided for		
Weighted average number of equity shares	50,16,100.00	50,16,100.00
Face value per share (in ₹)	10.00	10.00
Earnings per share - Basic (in ₹)	(0.67)	0.013
Diluted Earnings per share		
Net profit / (loss) for the year	(3,363.24)	63.86
Dividend on cumulative preference shares not provided for		-
Weighted average number of equity shares for Basic EPS		-
Add: Effect of dilutive instruments		-
Weighted average number of equity shares - for diluted EPS	50,16,100.00	50,16,100.00
Face value per share (in ₹)	10.00	10.00
Earnings per share - Diluted (in ₹)	(0.67)	0.013

₹ in '000s

23 Loss on Sale of Investment

The Company incurred a loss of ₹ 285.09 on sale of Investment in Equity (1,79,400 shares of Sheetal Diamonds Limited)

Type of Investment	Investment in Equity shares
Name of Comapany	Sheetal Diamonds Limited
No of Shares sold	1,79,400 shares
Purchase date	April 2010
Average Purchase Price (in ₹)	₹ 4.28/Share
Total Purchase cost	₹ 767.67
Sale date	19/05/2021
Sale value / share (in ₹)	₹ 2.69/Share
Total Sale value	₹ 482.59
Total Loss on Sale	₹ 285.09

ABATE AS INDUSTRIES LIMITED

(Formerly known as Trijal Industries Limited)

Notes to the financial statements for the year ended March 31, 2022

₹ in '000s

24 Related party transactions

Disclosure as required by Ind AS 24 and Companies Act, 2013 "Related Party Disclosures" are given below:

Names of related parties**I. Key Managerial Personnel**

1 Dr. Adv Arikuzhiyan Samsudeen	Promoter Chairman & Non-Executive Director
2 Dr. Muhemmed Swadique	Whole Time Director
3 Ms. Neethu Subramoniyar	Independent & Non-Executive Director
4 Ms. Julie G Varghese	Independent & Non-Executive Director
5 Mr. Ashok T. Bhanushali	Director
6 Dr. Safarulla	Non-Executive Director
7 Dr. Rajesh P	Non-Executive Director
8 Mr. Muhammed Jamal	Non-Executive Director
9 Mr. Muhemmed Kutty	Non-Executive Director
10 Mrs. Indu Raveendran	Independent & Non-Executive Director
11 Mr. Ramakrishnan	Independent & Non-Executive Director

II. Enterprises over which directors have significant influence

- 1 Al Salama Eye Research Foundation

Material transactions with related parties:

Name of related Party			Opening Balance as on 01.04.21	Received during the above period	Paid during the above period	Closing balance as on 31.03.22
1	Ms. Ashok Banushali	Temporary Loan	-	763.32	-763.32	-
2	Mr. Ketki Mehta	Temporary Loan	1,155.00	100.00	-1,255.00	-
3	Mr. Arikuzhiyan Samsudeen	Temporary Loan	-	2,143.86	-	2,143.86
			1,155.00	3,007.18	-2,018.32	2,143.86

25 Contingent Liability and Commitments

	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Claims against the company not acknowledged as debt		
(1) TDS		
Outstanding Demand in TDS Traces portal	27.40	26.53
	27.40	26.53

ABATE AS INDUSTRIES LIMITED

(Formerly known as Trijal Industries Limited)

Notes to the financial statements for the year ended March 31, 2022

26 Ratio analysis

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance
-------	-----------	-------------	----------------	-----------------	------------

Liquidity Ratio

Current Ratio (times)	Trade Receivables + Cash and Cash equivalents + Other Current assets	Short term Borrowings + Trade Payables + Other Current liabilities	1.35	5.33	-74.69%
-----------------------	--	--	------	------	---------

Solvency Ratio

Debt-equity ratio (times)	Short Term borrowings	Share capital + Other equity	0.59	0.17	238.51%
Debt service coverage ratio (times)	EBDITA	Interest + Principal	-1.96	0.11	-1948.50%

Profitability Ratio

Net profit ratio (%)	NA	NA	NA	NA	NA
Return on equity ratio (%)	Profit After tax	(Opening Shareholders Equity + Closing shareholders equity) / 2	-39.87%	0.62%	-6533.38%
Return on capital employed (%)	Profit before Tax	Tangible Networth + Total Debt + Deferred Tax liability	-72.87%	1.14%	-6485.81%
Return on investment (%)	NA	NA	NA	NA	NA

Utilisation Ratio

Inventory turnover ratio (times)	NA	NA	NA	NA	NA
Trade receivables turnover ratio (times)	NA	NA	NA	NA	NA
Trade payables turnover ratio (times)	NA	NA	NA	NA	NA
Net capital turnover ratio (times)	NA	NA	NA	NA	NA

Notes on Financial Ratio : (Explanation for change in ratio more than 25%)

1. Current Ratio

Decline in Current ratio is due to bad debt write off amounting ₹ 2,853.52 during the FY 2021-22

2. Debt - Equity Ratio

- (a) The Company resorted to debt financing in order to meet statutory payments
- (b) Other Equity reduced due to bad debt write off

3. Debt service coverage ratio (times)

Bad Debt write off and ROC fee for increase in Authorized Share Capital resulted in loss. Post management change, the Company is in the transition phase by increasing the authorized share capital and amending the object clause

4. Return on Equity Ratio

Bad Debt write off and ROC fee for increase in Authorized Share Capital resulted in loss. Post management change, the Company is in the transition phase by increasing the authorized share capital and amending the object clause

ABATE AS INDUSTRIES LIMITED

(Formerly known as Trijal Industries Limited)

Notes to the financial statements for the year ended March 31, 2022

5. Return on capital employed

Bad Debt write off and ROC fee for increase in Authorized Share Capital resulted in loss. Post management change, the Company is in the transition phase by increasing the authorized share capital and amending the object clause

- 27 The Previous year's figures have been regrouped/ rearranged wherever necessary to conform to the current year's classification/disclosure.
- 28 In the opinion of the management and to the best of their knowledge and belief, the value on realisation of Trade Receivables, Trade payables, Parties accounts and Other current assets in the ordinary course of business will not be less than the amounts at which they are stated in the Balance Sheet.
- 29 There is no liability on account of contracts to be executed on capital accounts as at the balance sheet date.
- 30 The company has not provided for current tax as the management is of the opinion that there is no taxable income during the year.
- 31 There are no transactions with struck off companies under section 248 or 560
- 32 No charges or satisfaction is yet to be registered with Registrar of Companies beyond the statutory period.
- 33 The Company has complied with the no. of layers prescribed u/s 2(87) read with the applicable Rules
- 34 There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237 of the Companies Act 2013
- 35 The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- 36 There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- 37 The company is not covered under section 135 of the Companies Act 2013
- 38 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

As per our report of even date attached

For and on behalf of
Roy Varghese & Associates
(Firm Reg. No.006226S)
Chartered Accountants

For and on behalf of the Board of Directors of
Dr. Adv. Arikuzhiyan Samsudeen
Chairman cum Non-Executive Director

Viju Mathew
(Partner)
(M.No.204205)

Dr. Muhemmed Swadique
Whole Time Director

Kochi, 30th May 2022

Mr. Rajat Uppal
Company Secretary cum Compliance Officer

Perinthalmanna, 30th May 2022

FORM NO SH-13**Nomination Form**

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

TO,

ABATE AS INDUSTRIES LIMITED (FORMERLY KNOWN AS TRIJAL INDUSTRIES LIMITED.

SF NO 348/1,

Ettimadai Village,

Kg Chavady (Atm),

Coimbatore,

Tamil Nadu, 641105

I/We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No.	No of Securities	Certificate No	Distinctive No

(2) PARTICULARS OF NOMINEE/S -

- a) Name :
- b) Date of Birth:
- c) Father's/Mother's/Spouse's name:
- d) Occupation:
- e) Nationality:
- f) Address:
- g) E-mail Id:
- h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR -

- a) Date of Birth
- b) Date of attaining majority
- c) Name of guardian
- d) Address of guardian

Name: _____

Address: _____

Name of the Security Holder(s): _____

Signature _____

Witness with the name and address: _____

Form No. SH-14
Cancellation or Variation of Nomination
[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

TO

ABATE AS INDUSTRIES LIMITED (FORMERLY KNOWN AS TRIJAL INDUSTRIES LIMITED.

**SF NO 348/1,
Ettimadai Village,
Kg Chavady (Atm),
Coimbatore,
Tamil Nadu, 641105.**

I/We hereby cancel the nomination(s) made by me/us in favor of..... (Name and address of the nominee) in respect of the below mentioned securities

Or

I/We hereby nominate the following person in place of as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my/our death

PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No.	No of Securities	Certificate No	Distinctive No

PARTICULARS OF NOMINEE/S –

Name:

Date of Birth:

Father's/Mother's/Spouse's name:

Occupation:

Nationality:

Address:

E-mail Id:

Relationship with the security holder:

IN CASE NOMINEE IS A MINOR -

Date of Birth

Date of attaining majority

Name of guardian

Address of guardian

Name: _____

Address:

Name of the Security Holder (s) : _____

Signature _____

Witness with the name and address:

Signature

Name of the Security Holder(s)

Witness with name and address

1.The Nomination can be made by individual's only holdings shares singly or jointly. Non-individuals including Society, Trust, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and Power of Attorney holder cannot nominate.

2. The nominee shall not be a Trust, Society, Body Corporate, and Partnership firm, Karta of Hindu Undivided Family and power of attorney holder.

3. The shareholder [s] can nominate a minor as a nominee and in that event the name and address of the guardian shall be provided.

4. As per section 72 of Companies Act 2013, if the shares are held by more than one person jointly, then the joint holders may together nominate a person to whom all the rights in the shares of the Company shall vest, in the event of death of all the joint holders.

5. If the shares are held jointly, subsequent to the death of anyone of the holders, the shares would not be registered in favour of the nominee but would be transferred in the name of the surviving shareholders.

The nomination form filled in “duplicate” should be lodged with the Registrar and Share transfer Agent of the Company i.e. Purva Shareregistry (India) Private Limited Shiv Shakti Industrial Estates, Unit No.9, -B.J.R. Boricha Marg, Sitaram Mills Compound, Lower Parel (East), Mumbai – 400 011 Tel: 23016761 Email: support@purvashare.com, website: www.purvashare.com.

The shareholder[s] can delete or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form)

6. Nomination stands cancelled whenever the shares in the given folio are transferred/ dematerialized. Also, in case of change in folio due to consolidation/ transmission a new nomination has to be filed.

7. The nomination made through Form No. SH-13 will be considered valid if the nomination made by the holder[s] of the shares is registered with the company before the death of the registered holder[s] of the shares.

8. Kindly note that the nomination being a legal document should be dated by the nominator and the witness should certify that the nominator has signed the form in their presence. Furthermore, the date of execution on the Nomination Form should match with the date of witness, witnessing the document.