

**23<sup>rd</sup>**  
**ANNUAL REPORT**  
**2016-2017**

**ANKA INDIA LIMITED**

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**BOARD OF DIRECTORS**

Harpreet Singh Sethi (Chairman & Whole Time Director)  
Arshdeep Singh Sethi (Joint Managing Director)  
Paramjit Kaur Sethi (Non-Executive Director)  
Jai Prakash Singh (Independent Director)  
Antima Gupta (Company Secretary)  
Rakesh Kumar Trikha (Additional Director)  
Sulakshana Trikha (Additional Director)  
Niti Sethi (Independent Director)  
Asha Kishinchand (Independent Director)

**AUDITORS**

**C N K & Associates LLP, Mumbai**  
Statutory Auditors

**INTERNAL AUDITOR**

Gaurav Gupta & Associates  
(Cost Accountant)

**SECRETARIAL AUDITOR**

Mohit Aggrawal & Associates, New Delhi  
(Company Secretaries)

**BANKERS**

**Corporation Bank**  
Rajindra Place, New Delhi

**REGISTERED OFFICE**

Village P.O. Kherki Daula,  
Distt. Gurgaon, Haryana-122001

**CORPORATE OFFICE**

4A/35, Basement, Old Rajinder Nagar,  
New Delhi-110060  
Phone No:-011-47525580  
Email:-response@ankaindia.com

**NOTICE**

Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting of the Members of ANKA INDIA LIMITED will be held on Monday, 21<sup>st</sup> August, 2017 at 10.00 A.M at Balmiki Yuva Vikas Sabha, Near Haldiram, Village & P.O. Kherki Daula Distt. Gurgaon, Haryana -122001 for transacting the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements the Company for the financial year ended 31<sup>st</sup> March 2017 and the Reports of the Board of Directors and Auditors thereon.
2. **APPOINTMENT OF M/S AMSKY & CO. AS THE STATUTORY AUDITORS OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded to appoint , M/S AMSKY & CO. (FRN:- 008458N), Chartered Accountants Rewari, Haryana, as Statutory Auditors of the Company for a period of 5 (five) consecutive financial years, in place of M/s C N K & Associates LLP, Chartered Accountant, Mumbai who have shown their unwillingness to be reappointed as the statutory auditor of the Company, from the conclusion of the 23<sup>rd</sup> Annual General Meeting until the conclusion of the 28<sup>th</sup> Annual General Meeting in the Calendar Year 2022, subject to annual ratification by the members at every Annual General Meeting at such remuneration plus service tax as applicable and reimbursement of out-of pocket expenses in connection with the audit as the Board of Directors may fix in this behalf.”

**SPECIAL BUSINESS:**

3. **REGULARISATION OF MR. RAKESH KUMAR TRIKHA AS THE DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Rakesh Kumar Trikha (DIN No. 02585330), who was appointed as an Additional Director of the Company by the Board of and who holds office as such up to the date of this Annual General Meeting and in respect of whom a notice has been received in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**4. REGULARISATION OF MRS. SULAKSHANA TRIKHA AS THE DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mrs. Sulakshana Trikha (DIN No. 02924761), who was appointed as an Additional Director of the Company by the Board of and who holds office as such up to the date of this Annual General Meeting and in respect of whom a notice has been received in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.”

**5. APPOINTMENT OF MRS. SULAKSHANA TRIKHA AS THE WHOLE TIME DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 & as per Articles of Association of the company, the consent of the members of the Company be and is hereby accorded to appoint Mrs. Sulakshana Trikha (DIN No. 02924761) as the whole time Director of the Company with immediate effect for a period of 5 (Five Years), at a remuneration and on the terms and conditions of appointment as contained in the explanatory statement to this resolution, with authority to the Board of Directors and the Nomination and Remuneration Committee to alter and vary the remuneration as it may deem fit, within the limits specified in Section 197 read with Schedule V of the Companies Act, 2013 .

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

**6. RECLASSIFICATION OF SHAREHOLDER FROM PROMOTER GROUP CATEGORY TO PUBLIC CATEGORY**

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

**“RESOLVED THAT** pursuant to Regulation 31 A (5) and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the arrangement/understanding through SPA between “Existing Promoters” i.e. Mr. Harpreet Singh Sethi, Puja Sethi and Persons acting in concert with them and Acquirers i.e. Rakesh Kumar Trikha, Sulakshana Trikha and Persons acting AS Persons acting in concert (PAC) with them, the consent of the members of the Company be and is hereby accorded to reclassify the Existing Promoters holding 1,00,200 Equity shares constituting 3.64% of the issued and paid-up share capital of Company from “Promoter and Promoter Group” category to the “Public” category, in the shareholding pattern filed with the stock exchanges with effect from the date of this special resolution.

**RESOLVED FURTHER THAT** Existing Promoters has fulfilled all the following necessary requirements for reclassification as required under Regulation 31 A (5) of the SEBI Listing Regulations:-

- x that they does not have any special rights through formal or informal agreements;
- x that they does not hold, individually or in aggregate, more than 10% of the paid-up equity capital of the company; and
- x that they and their relatives shall not act as key managerial person for a period of more than three years from the date of shareholders' approval.

**RESOLVED FURTHER THAT** pursuant to the fulfilment of the above three conditions as per Regulation 31 A (5) of the SEBI Listing Regulations, the existing promoters will cease to be the promoter of the Company and the Acquirers shall be reclassified as the new promoters of the Company as already approved by the Board in their meeting held on 09<sup>th</sup> March, 2017 and the same may be communicated to the BSE Limited for their approval.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director or Asst. Company Secretary of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution including filing of necessary forms / returns with the Registrar of Companies / Stock Exchanges / other authorities concerned."

#### **7. ISSUE OF 82, 47,474 WARRANTS, CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS**

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

**“RESOLVED THAT** in furtherance to resolution passed through postal ballot dated 24/05/2017, pursuant to the provisions of Section 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as the **“Act”**) and in accordance with and subject to the relevant provisions of the Memorandum and Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (**the “ICDR Regulations”**), the Securities Contracts (Regulation) Act, 1956, as amended, Foreign Exchange Management Act, 1999 and any other guidelines, circulars and notifications issued by the Reserve Bank of India (**“RBI”**), Government of India (**“GOI”**) or any other statutory /regulatory authorities and in accordance with all other applicable regulations, guidelines and clarifications thereon issued by any other competent authority, whether in India or abroad, from time to time, to the extent applicable and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of any other appropriate authorities, institutions or bodies as may be required and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s) and/or sanction(s) and which may be agreed by the Board of Directors of the Company (hereinafter referred to as **“the Board”** which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to the Board, to create, offer, issue and allot, on preferential basis, in one or more tranches, upto 82, 47,474 (Eighty Two Lakh Forty Seven Thousand Four Hundred Seventy Four) warrants for a cash consideration, at such price being not less than the price determined in accordance with SEBI (ICDR) Regulations (**“Issue Price”**), convertible into equivalent number of fully paid up Equity Share of the Company of face value of Rs.10 (Rupees Ten only) each, ranking pari-passu in all respects, including as to dividend, with the existing Equity Shares of the Company, to certain persons/entities (hereinafter referred to as the **“Proposed Allottees /Warrant holder”**) whether they are Shareholders of the Company or not, more particularly mentioned in the table below, in such manner as the Board may, in its absolute discretion, think fit:

S NO.	NAME OF PROPOSED ALLOTTEE	PROMOTER/ NON PROMOTER	NO. OF WARRANTS OF PROPOSED TO BE TAKEN UP
1	SUNIL GIRIDHARILAL RAHEJA	Non Promoter	5,28,000
2	SEEMA KAPOOR	Non Promoter	5,17,000
3	S SUBRAMANI	Non Promoter	5,25,000
4	POLLUR MOHAN	Non Promoter	5,15,000
5	POOJA KUMAR CHANDNA	Non Promoter	5,30,000
6	VAIBHAV BALU ZORE	Non Promoter	1,72,000
7	GANESH GOVINDPRAKASH GUPTA	Non Promoter	4,82,828
8	SHAH CHUNILAL RAJNIKANTH HUF	Non Promoter	5,00,000
9	SULAKSHANA TRIKHA	Non Promoter	14,77,646
10	RAKESH KUMAR TRIKHA	Non Promoter	30,00,000
<b>TOTAL</b>			<b>82,47,474</b>

**RESOLVED FURTHER THAT** the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottees and the Equity Shares resulting from the exercise of the entitlement of the said Warrants, shall be subject to applicable guidelines, notifications, rules and on such other terms and conditions as may be determined by the Board in its absolute discretion including but not limited to the following terms and conditions as mentioned below:

- a) The “**Relevant Date**” pursuant to Regulation 71 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Warrants, shall be **Friday, 21<sup>st</sup> July, 2017** which is 30 days prior to the date of the 23<sup>rd</sup> Annual General Meeting which will be considering this special resolution for approving the preferential issue on private placement basis..
- b) The proposed allottee(s) of Warrants shall be entitled to apply for and obtain, in one or more tranches allotment of one equity share of face value of Rs. 10/- (Rupees Ten only) each of the Company against each Warrant, within a period of 18 (eighteen) months from the date of allotment of such warrants.
- c) The issue price of the said warrants will be Rs. 10/- (Rupees Ten only) per warrant or the minimum price as required to be recompute in accordance with the SEBI (ICDR) Regulations and applicable law, whichever is higher.
- d) The warrant holder(s) shall have to pay an amount equivalent to 25% of the total consideration per warrant, on or before the date of allotment of warrants.
- e) The Warrant holder(s) shall have the option of applying for and being allotted equity shares of the Company of face value of Rs. 10/- each by paying the balance 75% of the consideration after adjusting the upfront payment made.
- f) In case the Warrant holder(s) do not apply for the conversion of the outstanding Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the said Warrants, then the consideration paid upon each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
- g) The Equity shares issued and allotted on conversion thereof shall be subject to lock-in for such period as prescribed under the SEBI (ICDR) Regulations.
- h) The said Warrants by itself do not give to the Warrant holder any rights of the Shareholders or Debenture holders of the Company.
- i) The equity shares to be so allotted on exercise of Equity Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the

Company, and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to decide and approve other terms and conditions of the issue of the Warrants and/or equity shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.

**RESOLVED FURTHER THAT** the Board is hereby authorised to take necessary steps for listing of the equity shares allotted upon conversion of Warrants on Stock Exchanges, where the Company's shares are listed, as per the terms and conditions of the Listing Agreement, and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing."

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the issue, allotment of the Warrants and/or equity shares and utilization of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit and to file all the necessary forms and documents with the Registrar of Companies NCT of Delhi and Haryana and with any other authorities."

**BY ORDER OF THE BOARD**

**SD/-**

**ANTIMA GUPTA**

**COMPANY SECRETARY**

**ACS No. 38140**

**E-5/108, FIRST FLOOR SECTOR-16**

**ROHINI DELHI 110089**

**PLACE: GURGAON**

**DATE: 25.07.2017**

**Regd. Office:**

Village & P.O. Kherki Daula,  
Distt. Gurgaon, Haryana-122001

**IMPORTANT NOTES:**

1. The Register of Members and the Share Transfer books of the Company will remain closed from 16<sup>th</sup> August, 2017 to 21<sup>st</sup> August, 2017 (both days inclusive).
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBER(S) NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.**

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.



3. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.
4. 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 Depository Participant and holdings should be verified.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
6. Electronic copy of the Annual Report for 2016-17 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 is being sent in the permitted mode.
7. The Company has paid the Annual Listing Fees for the year 2017-2018 to the viz. BSE Limited on which the Company's Securities are presently listed.
8. Voting through electronic means:-
  - I. In compliance with provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015, the Company is providing the shareholders facility to exercise their right to vote on Resolutions proposed to be considered at the forthcoming Annual General Meeting by electronic means and the business may be transacted through e-voting platform provided by Central Depository Services (India) Limited (CDSL).
  - II. That the facility for voting, through Ballot Paper shall also be made available at the Meeting & Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting through Ballot Paper.
  - III. That the Members who have cast their vote by remote e-voting prior to the Meeting may also attend the meeting but shall not be entitled to cast their vote again.

**The process & manner for e-voting are as under:**

- i. The remote e-voting period begins on **18.08.2017 (9:00 AM)** and ends on **20.08.2017 (5:00 PM)**. During this period shareholders' of the Company, holding shares either in physical form or in

dematerialized form, as on the cut-off date (record date) of **12.08.2017** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on “Shareholders.” Tab.
- iv. Now Enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv).</li> </ul>
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv).</li> </ul>

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. 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.

- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - xi. Click on the EVSN for **ANKA INDIA LIMITED** on which you choose to vote.
  - xii. 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.
  - xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
  - xiv. 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.
  - xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
  - xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
  - xvii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - xviii. Note for Non – Individual Shareholders and Custodians
    - x Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
    - x A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
    - x 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.
    - x The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
    - x A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
    - xix. 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
9. The Voting Rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the *cut-off date* i.e. 12.08.2017.
10. 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* only shall be entitled to avail the facility of remote e-voting as well as voting in the Annual General Meeting through ballot paper.

11. Mr. A. Sekar, Practicing Company Secretary (Membership No ACS 8649.) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
12. The Chairman shall, at the Annual General Meeting, at the end of discussion on the Resolutions on which voting is to be held, allow voting, with the assistance of Scrutinizer, by use of “ballot paper” or “polling paper” for all those Members who are present at the annual general meeting but have not cast their votes by availing the remote e-voting facility.
13. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and shall make not later than (48) forty Eight Hours from the conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of voting forthwith.
14. The Results along with the Scrutinizer’s Report shall be placed on the Company’s website www.ankaindia.com and on the website of CDSL immediately after declaration of results and communicated to the Stock Exchanges.
15. All documents referred to in the accompanying Notice and the Explanatory Statements shall be open for inspection at the Registered Office of the Company during normal business hour (9.00 AM to 5.00 PM) on all working days, upto and including the date of the Annual General Meeting of the Company
16. As prescribed under the Secretarial Standards-2 i.e. General Meeting issued by the Company Secretaries of India Route Map for the Venue of the AGM is attached herewith.

**BY ORDER OF THE BOARD**

**SD/-**

**ANTIMA GUPTA**

**COMPANY SECRETARY**

**ACS No. 38140**

**E-5/108, FIRST FLOOR SECTOR-16**

**ROHINI DELHI 110089**

**PLACE: GURGAON**

**DATE: 25.07.2017**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**ITEM NO. 3**

The Board of Directors of the Company on the recommendation of the Nomination & Remuneration Committee in their meeting held on 9<sup>th</sup> March, 2017 has appointed Mr. Rakesh kumar Trikha (DIN No. 02585330) as an Additional Director of the Company to hold office upto the date of the Annual General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Act from a member along with deposit of Rs. 1,00,000 (Rupees One Lakh) signifying his intention to propose the appointment of Mr. Rakesh Kumar Trikha as the Director of the Company.

The Company has received from Mr. Rakesh Kumar Trikha (i) consent in writing to act as Director in form DIR-2 pursuant to rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) intimation in form DIR-8 in terms of The Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164 (2) of the Companies Act, 2013.

In the opinion of your Board Mr. Rakesh Kumar Trikha fulfills the conditions specified in the Act, the Rules thereunder and the Listing Regulations for appointment as Director The association and rich experience he brings with her would benefit the Company.

None of the Directors, Key Managerial Personnel's or their relatives are in any way interested or concerned in the resolution except Mrs. Sulakashana Trikha who is the wife of Mr. Rakesh Kumar Trikha and proposed to be appointed as the Whole time Director of the Company and others to the extent of their shareholding held by them in the Company.

In view of the above, the Board recommends the approval of Members by way of ordinary resolution.

#### **ITEM NO. 4 & 5**

The Board of Directors of the Company on the recommendation of the Nomination & Remuneration Committee in their meeting held on 9<sup>th</sup> March, 2017 has appointed Mrs. Sulakshana Trikha, as an Additional Director of the Company to hold office upto the date of the Annual General Meeting. Further the Board of Directors on the recommendation Nomination & Remuneration Committee in their meeting held on 25<sup>th</sup> July, 2017 has confirm her appointment as the whole time director of the Company on the following terms and conditions:-

1. **Period of Appointment:-** She has been appointed for period of term of 5 Year commencing from the approval of the shareholders in the Annual General Meeting and shall be eligible for the re-appointment.
2. **Remuneration:-**
  - i. **Basic Salary:** Rs. 75,000 (Rupees Seventy Five Thousand) Per Month with such increments as the Board may decide from time to time.
  - ii. **Medical Expenses:** Expenses incurred for self and family, as per Company's rules subject to such ceiling as may be decided by the Board from time to time but not exceeding, in any case, one month salary per year or Five months' salary in a periods of Five years.
  - iii. **Leave Travel Concession:-** For self and family once in a year in accordance with the rules of the Company
  - iv. **Telephone:** Reimbursement of the actual expenses incurred on telephone at his residence for the business of the Company, personal long distance call charges will be borne by Mrs. Sulakshana Trikha.
  - v. **Provident Fund:** As per rules of the Company and applicability on the Company.

#### **OTHER CONDITIONS:-**

- i. The terms and conditions of the said appointment may be altered and varied from time to time by the Board, as it may deem fit.
- ii. Employment may be terminated by either party giving a notice.
- iii. She is entitled for the sitting fee for attending the meeting of the Board of Directors or Committees thereof.

As the Company has not earn any income in the previous year and running in losses, further till date there has been no income in the Company hence there is no profits/inadequate profits in the Company, accordingly the following additional detailed information as per Section – II of Schedule V is as follows:-

<b>I. General Information:</b>	
(a) Nature of industry	Manufacturing or Trading in telecommunication equipments Industry
(b) Date or expected date of commencement of commercial production.	Presently the Company is not operating but it is expected to start its new operations during the current financial Year.
(c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	NA
(d) Financial performance based on given indicators.	Financial year 2015-16 Gross Revenue : Rs. NIL Profit after Tax : Rs. (893,141) Rate of Dividend : NIL Earnings per Share: (0.32)
(e) Foreign investments or collaborators, if any	The Company has not made or received any foreign investments and neither entered into any foreign collaborations
<b>II. Information about the appointee:</b>	
(a) Background details	Mrs. Sulakshana Trikha aged about 69 Years is a Intermediate passed from Punjab University
(b) Past remuneration	NIL
(c) Recognition or awards	-
(d) Job profile and his suitability	More than a decade experience in Cosmetics Business and successfully promoted and now managing and controlling an entertainment company for more than 7 years.
(e) Remuneration proposed	It is proposed to Pay Basic salary Rs.75000 per month plus other perquisites and Benefits.
(f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the responsibility shouldered by her of the new proposed business activities of the Company, proposed remuneration is Commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.
(g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	She is the proposed promoter of the Company and currently holding 4,52,032 Equity Shares of the Company constituting 16.42% of the Issued and paid capital of the Company.
<b>III. Other information:</b>	
(a) Reasons of loss or inadequate profits	The Company has closed its business activity i.e. manufacturing of shoes soles in the Year 2011-12. After that the Company has not been able to start any new business activity, hence there is no revenue from the operations of the Company and the Company has incurred losses in the previous few years.
(b) Steps taken or proposed to be taken for improvement	The Company is going to raise funds through issue of warrants convertible into equity shares by way of preferential offer and utilise the funds as raised to repay the outstanding loans and for starting up the new projects of the Company.
(C) Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes that it will generate the revenue and also earns profits from the new business activity.

The Company has received notice in writing under the provisions of Section 160 of the Act from a member along with deposit of Rs. 1,00,000 (Rupees One Lakh) signifying his intention to propose the appointment of Mrs. Sulakshana Trikha, as the Director of the Company.

The Company has received from Mrs. Sulakshana Trikha, (i) consent in writing to act as whole time Director in form DIR-2 pursuant to rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) intimation in form DIR-8 in terms of The Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164 (2) of the Companies Act, 2013.

In the opinion of your Board Mrs. Sulakshana Trikha the conditions specified in the Act, the Rules thereunder and the Listing Regulations for appointment as Director. The association and rich experience he brings with her would benefit the Company.

Since the company is required to have a whole time director as one of the Key Managerial Personnel, as the existing Board of the Directors has resigned from the Company which becomes effective after the conclusion of the ensuing Annual General Meeting. Since the appointee is near about to attained the age of seventy years, it is proposed to pass the special resolution for her appointment.

None of the Directors, Key Managerial Personnel's or their relatives are in any way interested or concerned in the resolution except Mr. Rakesh Kumar Trikha who is the husband of Mrs. Sulakashana Trikha and proposed to be appointed as the Whole time Director of the Company and others to the extent of their shareholding held by them in the Company.

In view of the above, the Board recommends the approval of Members by way of ordinary resolution.

#### **ITEM NO. 6**

The Company has received request from the Existing promoters to reclassify them from the "Promoters and Promoters Group category to the Public category" pursuant to the SPA entered between the Existing Promoters and Acquirers.

Further the existing promoters has agreed and acknowledged that they comply with all the following conditions under Regulation 31 A (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"):

- x that they does not have any special rights through formal or informal agreements;
- x that they does not hold, individually or in aggregate, more than 10% of the paid-up equity capital of the company; and
- x that they and their relatives shall not act as key managerial person for a period of more than three years from the date of shareholders' approval.

The Board of Directors in their meeting held on 09<sup>th</sup> March, 2017 has already took note on the consummation of the open offer and has approved the Acquirers to be the new promoter of the company subject to reclassification of Promoters as approved by the shareholders of the Company in the general meeting. Further the Board has received the request from the existing promoters to reclassify them to the Public Category from Promoter category and the same has been approved by the board in their meeting held on 25<sup>th</sup> July, 2017.

As per Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, those who are not desirous of being classified as promoters any long must submit a request to the company which has to be accepted by the Board of Directors and their request will shall be accepted subject to the approval of the same by the shareholders of the company. The acceptance of the Board and the approval of the shareholders are thereafter sent to the stock exchange for their clearance in order to reclassify the shareholding pattern of the company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise except to the existing promoter group directors and the Acquirer Director and other to extent of their shareholding held by them in the Company.

In view of the above, the Board recommends the approval of Members by way of special resolution.

**ITEM NO. 7**

As the members may be aware of the fact that the Company had already obtained the necessary approval of the members by way of passing of special resolutions passed through postal ballot, dated 24<sup>th</sup> May, 2017 to issue and allot the **82,47,474 Warrants (Eighty Two lakh forty Seven Thousand four hundred seventy four)** on preferential basis subject to the necessary approval(s), to certain persons/entities (hereinafter referred to as the "Proposed Allottees/Warrant holder"), whether or not the Shareholders of the Company, with an option to warrant holders to subscribe for equal number of equity shares of face value of Rs. 10/- each. Warrants . However, due to some Financial strains the Company could not make the requisite Application for Principal Approval to the BSE , accordingly the BSE advised the Company to take fresh mandate of the members in the General Meeting to issue and allot the 82,74,474 Warrants convertible into equity shares. In accordance with the directions issued by Bombay Stock Exchange following the Company's delayed application, the company is obtaining a fresh approval for the proposed resolution as per the regulation 74 of the SEBI (Issue of Capital and Disclosure Requirements), 2009.

Hence according to the instructions of the Bombay Stock Exchange, the Board of Directors in their meetings held 25<sup>th</sup>, July, 2017 had considered to obtain the fresh approval of the Members of the Company and approved, issuance of **82,47,474 Warrants (Eighty Two lakh forty Seven Thousand four hundred seventy four)** on preferential basis subject to the necessary approval(s), to certain persons/entities (hereinafter referred to as the "Proposed Allottees/Warrant holder"), whether or not the Shareholders of the Company, with an option to warrant holders to subscribe for equal number of equity shares of face value of Rs. 10/- each.

There are no material changes in the facts and circumstances pertaining to this proposed resolution, other than delay in implementation of the approval received from the members and some changes in the names of the Investors. However, in view of the regulatory requirement to obtain approval from the members afresh, this special resolution is again placed before the members for their approval. Accordingly, the only change is that the relevant date for the pricing of the issue is 21<sup>st</sup> July, 2017

The Board of Directors of the Company are planning to start new Business activities and expand its business operations. Further, the Company also has the requirement of funds to meet expenditure for general corporate purposes, including but not limited to reduction of outstanding debt liability of the Company.

In terms of the provisions of Section 62(1)(c) read with Section 42 of the Companies Act, 2013 and Rules made thereunder (the "Act"), and Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI (ICDR) Regulations"), as amended, a company can undertake preferential allotment only after obtaining prior approval of the shareholders by way of special resolution on the terms and conditions and formalities as stipulated in the Act and the SEBI (ICDR) Regulations.

The following disclosures for the preferential issue of equity shares are made in accordance with the provisions of Chapter VII of ICDR Regulations and in pursuant to Rule 13(2) (d) of Companies (Share Capital and Debentures) Rules, 2014.

The details of the issue and other particulars as required in terms of the Act and SEBI (ICDR) Regulations in relation to the aforesaid Special Resolution are given as under:

**1. Objects of the Preferential Issue:**

As mentioned above in order to meet the required funds for the new business activities, expand its business operations in the state of Maharashtra and to meet expenditure for general corporate purposes, including but not limited to reduction of outstanding debt liability of the Company.



**2. The total number of securities to be issued:**

The Board intends to offer, issue and allot up to **82,47,474 (Eighty Two lakh forty Seven Thousand four hundred seventy four)** Warrants on preferential basis in accordance with SEBI (ICDR) Regulations and other applicable laws.

**3. The price at which the allotment is proposed:**

The issue price of the said warrants shall be Rs. 10/- (Rupees Ten only) per warrant or the minimum price as required to be recomputed in accordance with the SEBI (ICDR) Regulations and applicable law, whichever is higher.

**4. Basis on which price has been arrived at along with report of the registered valuer:**

As the shares of the Company are infrequently traded, the price has been arrived at as per the valuation report obtained from Independent Chartered Accountant as on the relevant date i.e. 21, July, 2017.

**5. The proposal / intention of the Promoters, Directors or Key Managerial Personnel's to subscribe to the Offer:**

Mrs. Sulakshana Trikha and Mr. Rakesh Kumar Trikha the Proposed Promoters and Proposed Directors of the Company have indicated their intention to subscribe to the offer. No warrants are being offered to the Other Promoters or Key Managerial Personnel's of the Company.

**6. Relevant date:**

The "Relevant Date" in terms of Regulation 71 of the SEBI (ICDR) Regulations for determination of minimum price is **Friday, 21<sup>st</sup> July, 2017**, which is 30 days prior to the date of the forthcoming annual general meeting in which this proposal is being considered.

**7. The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to the Proposed Allottees as mentioned at point no. 10 below.

**8. Shareholding Pattern before and after the Preferential Issue:**

Sr. No	Category of Shareholders	Pre-Issue Equity Shareholding (as on 30.06.2017)		Post-Issue Equity Shareholding (Assuming full conversion of warrants)*	
		No. of Shares held	% of share holding	No. of shares held	% of share holding
<b>A</b>	<b>Promoters and promoter group</b>				
1	Indian :				
	a) Individual	1,00,200	3.64	1,00,200	0.91
	b) Bodies Corporate	-	-	-	-
	<b>Sub Total</b>	<b>1,00,200</b>	<b>3.64</b>	<b>100,200</b>	<b>0.91</b>
2	<b>Foreign Promoters</b>	-	-	-	-
	<b>Sub Total (A)</b>	<b>1,00,200</b>	<b>3.64</b>	<b>100,200</b>	<b>0.91</b>
<b>B</b>	<b>Non-Promoters' (Public) holding :</b>				
1	Institutional Investors	-	-	-	-
2	Non-Institution :				

	a) Bodies Corporate	2,71,575	9.86	2,71,575	2.47
	b) Directors and Directors Relatives	8,96,753	32.57	53,74,399	48.85
	c) Individual (Indian Public)	14,26,651	51.81	51,96,479	47.24
	d) NRI	58,270	2.12	58,270	0.53
	<b>Sub Total(B)</b>	<b>26,53,249</b>	<b>96.36</b>	<b>1,09,00,723</b>	<b>99.09</b>
	<b>GRAND TOTAL</b>	<b>27,53,449</b>	<b>100</b>	<b>1,10,00,923</b>	<b>100</b>

*\*the figures in the shareholding pattern are on the assumption that all the warrants will be subscribed, pursuant to the shareholders resolution and all said warrants will be exercised/ converted into equity shares. However, if any warrants are not issued /allotted and the warrants are not exercised, the figures will change accordingly. Further we have not taken the effect of proposed reclassification of shares as proposed in Item No 6*

**9. Proposed time frame within which the issue shall be completed:**

The allotment of Warrants shall be completed within a period of 15 days from the date of passing of the Resolution by the Shareholders provided where the allotment is pending on account of any approval from any Regulatory Authority/Body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval.

**10. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:**

The preferential issue of Equity Shares is proposed to be made to the following proposed and non-promoter Investors. The Company has already obtained PAN.

The pre issue and post issue shareholding along with the details of ultimate beneficiary owners of the shares are mentioned below:-

Name of the Proposed allottees	Ultimate Beneficial Owner	Existing Shareholdings		Post Issue Shareholdings (Assuming full conversion of warrants)*	
		No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
SUNIL GIRIDHARILAL RAHEJA	SUNIL GIRIDHARILAL RAHEJA	-	-	5,28,000	4.80
SEEMA KAPOOR	SEEMA KAPOOR	-	-	5,17,000	4.70
S SUBRAMANI	S SUBRAMANI	-	-	5,25,000	4.77
POLLUR MOHAN	POLLUR MOHAN	-	-	5,15,000	4.68
POOJA KUMAR CHANDNA	POOJA KUMAR CHANDNA	-	-	5,30,000	4.82
VAIBHAV BALU ZORE	VAIBHAV BALU ZORE	-	-	1,72,000	1.56
GANESH GOVIND PRAKASH GUPTA	GANESH GOVIND PRAKASH	-	-	4,82,828	4.39
SHAH CHUNILAL RAJNIKANTH HUF	<b>RAJNIKANTH CHUNILAL SHAH (Karta of the HUF)</b>	-	-	5,00,000	4.55
SULAKSHANA	SULAKSHANA	4,76,232	17.30	19,53,878	17.77

TRIKHA	TRIKHA				
RAKESH KUMAR TRIKHA	RAKESH KUMAR TRIKHA	3,73,441	13.56	33,73,441	30.67

*\*the figures in the Post-Issue Equity shareholding are on the assumption that all the warrants will be subscribed, pursuant to the shareholders resolution and all said warrants will be exercised/ converted into equity shares. However, if any warrants are not issued /allotted and the warrants are not exercised, the figures will change accordingly.*

#### **11. Change in control consequent to the preferential issue:**

There is no change in control of management consequent to this preferential issue. However as already described at resolution and Item No. 6 that reclassification in the promoters group and also the existing management has given their resignation in the Board Meeting held on 25<sup>th</sup> July, 2017 which is effective after the conclusion of the ensuing Annual General Meeting and new management will take over the Company pursuant to SPA entered into between the Existing Promoters and the Acquirers.

#### **12. The Company hereby undertakes that:**

- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required.
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above warrants/shares shall continue to be locked-in till the time such amount is paid by the allottees.

#### **13. Auditors' Certificate:**

A copy of the certificate from Statutory Auditors certifying that the issue is being made in accordance with the requirements of SEBI (ICDR) Regulations shall be made available for inspection at the registered office of the Company on or after 25<sup>th</sup> July, 2017 between 10.00 p.m. to 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of announcement of the results of the Postal Ballot.

#### **14. Lock-in Period:**

The securities allotted to Proposed Allottees shall be locked in as per Regulation 78 and other applicable provisions of SEBI (ICDR) Regulations.

#### **15. Others:**

Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the year.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members.

None of the Directors, Key Managerial Personnel's or their relatives *except Mrs. Sulakshana Trikha and Mr. Rakesh Kumar Trikha i.e. proposed promoters and directors of the Company* are in any way interested or concerned in the resolution except to the extent of their shareholding held by them in the Company.

In view of the above, the Board recommends the approval of Members by way of special resolution.

**ANNEXURE**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE  
FORTHCOMING ANNUAL GENERAL MEETING (AS PER REGULATIONS 36(3) OF SEBI (LISTING  
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015  
AND  
AND AS PER THE SECRETARIAL STANDARD (SS -2) ISSUED BY THE INSTITUTE OF COMPANY  
SECRETARIES**

<b>Name of Director</b>	Mr. RAKESH KUMAR TRIKHA
Date of Birth and Age	02 <sup>nd</sup> December, 1941 and Age 76 Years
Date of first appointment on the Board	09/03/2017
Directors Identification Number	02585330
Qualification	Intermediate, Punjab University
Experience / Expertise in Specific Functional Area	Experience of more than five decades in managing and controlling all aspects of business specifically Strategic Management and Marketing
Directorship held in other Listed Companies	Not a director in any other listed public company
Membership / Chairmanship of other Companies	NIL
The Number of Meeting of the Board Attended during the year	Total 3 Meetings till date and no meeting in the previous financial year as he was appointed on 09/03/2017
Remuneration last drawn	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Husband of Mrs. Sulakshana Trikha proposed whole time Director of the Company
Terms and conditions of appointment	The terms and condition for the appointment including remuneration is available for inspection at the registered office of the Company.
Shareholding in the Company	367,341 Equity shares constituting 13.34% of the issued and paid up capital of the Company

<b>Name of Director</b>	Mrs. SULAKASHANA TRIKHA
Date of Birth and Age	15 <sup>th</sup> January, 1948 and Age 69 Years
Date of first appointment on the Board	09/03/2017
Directors Identification Number	02924761
Qualification	Intermediate, Punjab University
Experience / Expertise in Specific Functional Area	More than a decade of experience in Cosmetics Business and successfully promoted and managing an entertainment company for more than 7 years.
Directorship held in other Listed Companies	Not a director in any other listed public company

Membership / Chairmanship of other Companies	NIL
The Number of Meeting of the Board Attended during the year	Total 3 Meetings till date and no meeting in the previous financial year as he was appointed on 09/03/2017
Remuneration last drawn	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Wife of Mrs. Rakesh Kumar Trikha proposed director of the Company.
Terms and conditions of appointment	The terms and condition for the appointment including remuneration is available for inspection at the registered office of the Company. Further the details are already provided in explanatory statement of Item no 3 & 4
Shareholding in the Company	4,76,232 Equity shares constituting 16.42% of the issued and paid up capital of the Company

**DIRECTORS' REPORT**

**To the Members,  
ANKA INDIA LIMITED**

Your Directors have pleasure in presenting this Twenty Third Annual Report together with Audited Accounts of the Company for the Financial Year ended 31<sup>st</sup> March, 2017.

**1. FINANCIAL RESULTS**

The financial results for the year ended 31<sup>st</sup> March, 2017 and for the previous year ended 31<sup>st</sup> March, 2016 are as follows:

[Amount in Rs.]

<b>Particulars</b>	<b>Year Ended 31.03.2017</b>	<b>Year Ended 31.03.2016</b>
Income from Operation	-	4,15,000
Other Income	1,000	1,00,000
<b>Total Income</b>	<b>1,000</b>	<b>5,15,000</b>
Total Expenses	8,92,098	12,10,811
<b>Profit/Loss before Finance Cost, Depreciation and Taxes</b>	<b>(8,91,098)</b>	<b>(695,811)</b>
Finance Cost	2,043	3,956
Depreciation	-	-
<b>Profit before Tax</b>	<b>(893,141)</b>	<b>(699,767)</b>
Provision for Taxation	-	-
Deferred Tax (Assets)/Liability	-	-
Short/(Excess) Provision of earlier year	-	-
<b>Profit for the Year</b>	<b>(893,141)</b>	<b>(699,767)</b>
Earnings per Share	(0.32)	(0.25)

**2. DIVIDEND**

As the Company has incurred losses your Directors do not propose any Dividend for the financial year ended March, 2017.

**3. TRANSFER TO RESERVES**

In view of the losses the Board does not propose to transfer any amount to the reserves.

**4. STATE OF COMPANY'S AFFAIR AND FUTURE OUTLOOK**

The financial year has not been a successful year for the Company. As the Company earned only Rs 1000 as revenue in comparison to 4,15,000 earned in the previous financial year and it has also incurred a loss of Rs. 893,141 in the current financial year in comparison of Rs 699,767 in the previous financial year. The Directors are making all efforts start new venture and are quite hopeful of that. The Board is also making best strategies to develop the new business of the company.

As part of its effort, approval of members has been obtained for alteration of Objects Clause through postal ballot dated 24<sup>th</sup> May, 2017 and also the Company is raising funds by way of preferential issue of warrants which will help the Company to start the new venture and to implement the same

The operational aspects of the Company's working have been covered in detail in the Management Discussion and Analysis Report and the same is deemed to be part of this Directors' Report.

**5. CHANGE IN THE NATURE OF BUSINESS**

There is no change in the nature of business of the Company during the period under review as the Company has not operated its business. Further the Company has altered main object clause no 8 of the Company by passing the resolution of the members through postal ballot dated 24/05/2017.

**6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There has been no material change and commitments occurred, between the end of the financial year of the Company i.e. 31<sup>st</sup> March, 2017 and the date of this report affecting the financial position of the Company.

**7. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT**

There are no significant and material order passed by the Regulators or Court, which would impact the going concern status of the Company and its future operations.

**8. INTERNAL FINANCIAL CONTROL**

The Company's Internal Auditors have conducted periodic audit to provide reasonable assurance that the Company's established policies and procedures have been followed. The Audit Committee constituted by the Board reviews the internal control and financial reporting issues with the Internal Auditors.

A detailed note has been provided under Management Discussion and Analysis report

**9. SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES , PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES**

During the period under review no company have become or ceased to be its Subsidiaries, joint ventures or associate companies.

The Company does not have any Subsidiary, Joint venture Company or Associate Companies hence there is no comments is required on their performance.

**10. DEPOSIT**

During the year under review, your Company did not accept any Deposits from the Public covered under Chapter V of the Companies Act, 2013.

**11. AUDITORS**

**x STATUTORY AUDITORS**

The existing Statutory Auditors of the Company i.e. M/S CNK & Associates LLP, Chartered Accountants, Mumbai who hold office until the conclusion of the ensuing Annual General Meeting of the Company, have expressed their unwillingness to be reappointed as the Statutory Auditors of the Company.

The Board of Directors has approached M/s AMSKY & Co, Chartered Accountant, Rewari, Haryana (FRN:- 008458N), who have expressed their willingness to be appointed as the statutory auditor of the Company. Accordingly the Board of Directors in their meeting held on 25<sup>th</sup> July, 2017 has appointed M/s AMSKY & Co, Chartered Accountant, Rewari, Haryana as the statutory Auditors of the Company from whom the Company has received the consent showing their willingness to act as the Statutory Auditors of the Company and a certificate to the effect they are not disqualified under Section 141 of the Companies Act, 2013 and eligible to be appointed as the Auditor of the Company.

The Board of the Directors of the Company recommends the members to confirm the appointment of M/s AMSKY & Co, Chartered Accountant, Rewari, Haryana as the Statutory Auditors of the Company in the Annual General Meeting of the Company who shall hold office for a period of 5 Years from the conclusion of the ensuing Annual General Meeting until the conclusion of the 28<sup>th</sup> Annual General Meeting in the Calendar Year 2022, subject to annual ratification by the members at every Annual General Meeting and at such remuneration plus GST as applicable and reimbursement of out-of pocket expenses in connection with the Audit as the Board may fix in this behalf.

x **INTERNAL AUDITORS**

Pursuant to the provisions of section 138 of the Companies Act, 2013 every listed Company has to appoint an Internal Auditor who shall either be a chartered accountant or a cost accountant, or such other professional as may be decided by the Board to conduct internal audit of the functions and activities of the company. Accordingly the Board of Directors of your Company in their meeting held on 25/07/2017 has re-appointed M/s Gaurav Gupta & Associates Cost Accountants, Delhi as Internal Auditors of the Company, pursuant to the provisions of Section 138 of the Companies Act, 2013 for the Financial Year 2017-2018.

x **SECRETARIAL AUDITORS**

Section 204 of the Companies Act, 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed format.

The Board of Directors appointed M/s Mohit Aggarwal & Associates, Company Secretaries, New Delhi as Secretarial Auditor to conduct Secretarial Audit of the Company for Financial Year 2016 -17 and their report is annexed to this Board report [**Annexure A**].

The Board in their meeting held on 25/07/2017 has also re-appointed M/s Mohit Aggarwal & Associates, as the secretarial auditor of the Company for conducting Secretarial Audit of the Company for Financial Year 2017 - 18.

**12. AUDITORS' REPORT**

x **STATUTORY AUDIT REPORT**

S. NO	AUDITORS REMARKS	DIRECTORS REPLY
1	Basis of Qualified Opinion i. <i>Attention is drawn to Note 17 to the financial statement, the Company has not made provision for gratuity as defined benefit plan as required by provisions of AS -15 "Employee Benefits". The effect for the same has not been quantified by the Company.</i>	Considering the fact that only one employee is working in the company, the provision for gratuity for the period has not been made.
2	Basis of Qualified Opinion ii. <i>Attention is drawn to Note 24 and Note 9 to the financial statement - "Long Term Loans and</i>	The Company is confident of starting a new venture within



<p><i>advances - Mat Credit Entitlement" that the Company continues to recognize minimum alternative tax paid in previous years amounting to Rs. 25,20,258 as asset and expects the same to be adjusted against future tax payments. In our view, considering the past history of losses, which is resulting into negative net worth of the Company and overall financial position of the Company, it is not prudent on part the company to recognize the same as assets, and the same is not in consonance with provisions of "Guidance Note on accounting for credit available in respect of Minimum Alternative Tax under the Income Tax Act, 1961".</i></p>	<p>this current financial year and hopes to adjust the same against future tax liabilities.</p>
---	---

Rest of the observations of the auditors on the Financial Statements including relevant notes on the accounts are self-explanatory and therefore do not call for any further comments.

During the year under review, the Auditors had not reported any matter under Section 143(12) of the Companies Act, 2013 therefore no detail is required to be disclosed under Section 134(3) of the Act.

x **SECRETARIAL AUDITOR REPORT**

There has been no observation and any adverse remark has been given by the secretarial auditor in their report.

**13. SHARE CAPITAL**

During the period under review there has been no change in the issued, subscribed and paid-up equity share capital of the Company it continues to be Rs. 2,75,34,490 (Rupees Two Crore Seventy Five Lakhs Thirty Four Thousand Four Hundred Ninety).

As on 31<sup>st</sup> March, 2017 none of the Directors of the Company except the following held shares or convertible instruments of the Company:

Mr. H.S. Sethi, Chairman 1,00,000 Equity Shares  
 Mr. Rakesh Kumar Trikha, Additional Director 367341 Equity Shares  
 Mrs. Sulakshana Trikha, Additional Director 452032 Equity Shares

x **DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS**

All the equity shares of the Company are having pari – passu rights and the Company has not issued any equity shares with differential rights.

x **DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES**

The Company has not issued any sweat equity during the year.

**14. EXTRACT OF ANNUAL RETURN**

The details forming part of the Extract of Annual Return in annexed as per **Annexure 'B'**

**15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

Information under Section 134 of the Companies Act, 2013 read with the rules made there under is given in **Annexure 'C'** forming part of this Report.

**16. CORPORATE SOCIAL RESPONSIBILITY**

With the enactment of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 read with various clarifications issued by Ministry of Corporate Affairs every company having the net worth of Rs. 500 crores or more, turnover of Rs. 1000 crores or more, or net profit of Rs 5 Crore or more during any financial year have to spend at least 2% of the average net profit of the company made during the three immediately preceding financial years.

As per the guidelines given above our company does not come under the stipulated category to spend any amount on the CSR activity.

**17. DIRECTORS****x CHANGES IN DIRECTORS**

During the period under review following changes has been occurred in the director of the Company:-

<b>S. No</b>	<b>Name of the Director</b>	<b>Appointed/Resigned</b>	<b>Designation</b>	<b>Date of Appointment/Resignation</b>
<b>1</b>	MRS. SULAKSHANA TRIKHA	Appointed	Additional Director	09/03/2017
<b>2</b>	MR. RAKESH KUMAR	Appointed	Additional Director	09/03/2017
<b>3</b>	MS. NITHI SETHI	Appointed	Independent Director	24/05/2017
<b>4</b>	MS. ASHA KISHINCHAND	Appointed	Independent Director	24/05/2017

The Board of Directors of the Company in their meeting held on 25/07/2017 has confirmed the appointment of Mrs Sulakshana Trikha as the whole time Director of the Company subject to confirmation of the members in the ensuing Annual General Meeting.

These changes are based on the recommendation of the Nomination, Remuneration and Compensation Committee. The Board recommends the appointment of Mrs Sulakshana Trikha and Mr. Rakesh Kumar Trikha. Items seeking your approval on the above are included in the Notice convening the Annual General Meeting ("AGM").

Brief resumes of the directors being appointed / re-appointed form part of the Notice of the ensuing AGM.

Further the Company has received resignation from the existing promoters cum Directors i.e. Mr. Harpreet Singh Sethi (Whole Time Director) Arshdeep Singh Sethi (Managing Director) and Paramjit Kaur Sethi (Director) showing their unwillingness to continue as the Director of the Company which shall be effective after the conclusion of the ensuing Annual General Meeting.

Mr. JaiParkash Singh and Mr. Kamal Singh Mehra has also shown their unwillingness to continue as the Independent Director of the Company and has resigned w.e.f. 25/07/2017.

The Board placed on record their appreciation for the assistance and guidance to the outgoing Directors for the precious time to the Company.

**x CHANGES IN KEY MANAGERIAL PERSON**

During the period under review Ms. Monica Shandilya has resigned w.e.f. 27/06/2016 from the post of the Company Secretary and the Compliance officer of the Company and the Board of Directors in their meeting held on 05/07/2016 has appointed Ms. Antima Gupta as the Company Secretary and the Compliance officer of the Company.

Mr. Arshdeep Singh Sethi has also given his resignation from the post of Chief financial officer of the Company which will be effective after the ensuing Annual General Meeting.

**x DECLARATION BY AN INDEPENDENT DIRECTOR(S)**

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013.

**x BOARD EVALUATION**

The evaluation framework for assessing the performance of Directors of your Company comprises of contributions at the meetings, strategic perspective or inputs regarding the growth and performance of your Company, among others

Pursuant to the provisions of the Act and the Listing Regulations, the Directors have carried out the annual performance evaluation of the Board, Independent Directors, Non-executive Directors, Executive Directors, Committees and the Chairman of the Board.

The details of programme for familiarisation of Directors of your Company are available on your Company's website viz [www.ankaindia.com](http://www.ankaindia.com).

**18. MEETINGS**

During the financial year 2016-17 there were 7 (Seven) Board Meetings, 5 (Five) Audit Committee meetings, 4 (Four) meetings of the Stakeholder relationship committee, 1 (One) meeting of the Nomination and remuneration Committee and 1 (One) meeting of Independent Director held for which proper notice has been given and the proceedings are recorded in the minutes thereof. The provisions of Companies Act, 2013 were adhered while considering the time gap between two meetings.

The Details of the Board and Committee Meetings are as Follows:-

S. No	Date of Meeting	Board Meeting	Audit Committee Meeting	Stakeholder relationship committee	Nomination and remuneration Committee Meeting	Independent Director Meeting
1	10/04/2016	-	-	√	-	-
2	30/05/2016	√	√	-	-	-
3	05/07/2016	√	-	√	-	-
4	13/08/2017	√	√	-	-	-
5	19/08/2016	√	√	-	-	-
6	10/10/2106	-	-	√	-	-
7.	14/11/2016	√	√	-	-	-
8.	12/01/2017	-	-	√	-	-
9.	13/02/2017	√	√	-	-	-
10.	09/03/2017	√	-	-	√	-
11.	31/03/2017	-	-	-	-	√

**19. AUDIT COMMITTEE**

Pursuant to the proposed resignation of the Board of Directors and the Independent Directors the composition of the Audit Committee has been reconstituted. The new Composition of the Audit committee is Ms. Niti Sethi is the Chairman and Mr. Rakesh Kumar Trikha and Ms. Asha Kishinchand are the Members.

During the period under review the board has accepted all the recommendation of the Audit committee.

**20. VIGIL MECHANISM AND WHISTLE BLOWER POLICY**

Fraud free and corruption free work culture has been the core of the company's functioning. In view of the potential risk of fraud and corruption due to rapid growth and geographical spread of operations, the Company has put even greater emphasis to address this risk.

To meet this objective, a Whistle Blower Policy has been laid down. The same policy as approved by the Board was uploaded on the Company website at web link [www.ankaindia.com](http://www.ankaindia.com).

**21. REMUNERATION POLICY**

The Board has framed a policy for selection of and appointment of Directors, Senior Management and their remuneration and the same has been uploaded on the website of the Company at web link [www.ankaindia.com](http://www.ankaindia.com).

**22. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENT**

The Company has not given any Loan, given any guarantee or provided security in connection with a Loan to any other body corporate or person and has not acquired by way of subscription, purchase or otherwise, the securities of any other body corporate under Section 186 of the Act.

**23. RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on an arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Person etc., which may have potential conflict with the interest of the Company at large.

All related party transactions were presented to the Audit Committee and the Board. Approval is obtained for the transactions which are foreseen and repetitive in nature. Related party transactions entered were presented before the Board and Audit Committee on quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website at the web link [www.ankaindia.com](http://www.ankaindia.com).

No Material Related Party Transactions were entered during the year by your Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC 2 is not applicable.

**24. CORPORATE GOVERNANCE**

As per the Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 all the listed entities having paid up equity share capital of more than Rupees ten crore and having a net worth of

Rs twenty five crores should comply with the provisions of regulations 17, 18, 19, 20, 21,22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V.

Whereas as per the last Audited Balance Sheet as made uptill 31.03.2017 the Company falls short of the above mentioned criteria , hence the provisions relating to Corporate Governance as mentioned above para does not apply to the Company. However, the company is taking utmost care and following all the provisions of the Corporate Governance as prescribed under the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

## **25. PARTICULARS OF EMPLOYEES AND MANAGERIAL REMUNERATION**

There has been no employee during the year whose particulars pursuant to provision of the Companies Act, 2013 are required to be given.

Sine Company has not paid any remuneration to any of its directors pursuant to Section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules 2014, median employee remuneration cannot be compared. Hence the said details are not provided..

## **26. RISK MANAGEMENT POLICY**

Risk Management is a very important part of every business. Company's Risk Management Policy divides Risk into two broad categories; one Risk Associated at the Transactional Level and the other Risk Associated at the Decision Making Level.

In respect of the Risk Associated at Transactional Level, the company has appropriate control mechanism and operating effectiveness of the Internal Financial Controls and Legal Compliance System. The company has created appropriate structures with proper delegation of duties and responsibilities of employee at each level on enterprise basis for compliances thereof.

In respect of Risk Associated at Decision Making level like political, social & economic, market, technology, capital structure, foreign exchange & interest rate, they are evaluated before taking any strategic & financial decisions.

Adequacy and operative effectiveness of the Internal Financial Control and Legal Compliance System are periodically reviewed by the Management, Internal Auditors, Statutory Auditors and the Audit Committee .

## **27. PERSONNEL**

Personnel relations with all employees remained cordial and harmonious throughout the year. Your Directors wish to place on record their sincere appreciations for the continued, sincere and devoted services rendered by all the employees of the Company.

## **28. DISCLOSURES UNDER SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act'), the Company has constituted Internal Complaints Committees (ICC) which are responsible for redressal of complaints related to sexual harassment. The objective of the Policy is to create and provide a work environment that is safer, civilized, free from any sort of hostility, supportive to the diversity & dignity of all Associates, where Associates feel secure, provide protection to the Associates at the workplace and established guidelines for prevention & redressal of complaints of sexual harassment and matters connected or incidental thereto at the workplace on the basis of natural justice and confidentiality.

The Company is committed to provide a safe and conducive work environment to its women employees.

**29. DIRECTORS' RESPONSIBILITY STATEMENT**

On the basis of compliance certificates received from the Executives of the Company, subject to disclosures in the Annual Accounts and also on the basis of the discussion with the Statutory Auditors/Internal Auditors of the Company from time to time, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013

- a) in the preparation of the annual accounts for the year ended March 31<sup>st</sup> 2017, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) 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 as at March 31<sup>st</sup>, 2017 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

The Company's Internal Auditors have conducted periodic audit to provide reasonable assurance that the Company's established policies and procedures have been followed. The Audit Committee constituted by the Board reviewed the internal controls and financial reporting issues with Internal Auditors and Statutory Auditors.

**ACKNOWLEDGEMENT**

The Directors express their gratitude and thanks to all the Institutions & Banks, Government Authorities where company's operations are carried out, Shareholders, Customers, Suppliers and other Business Associates for their continued co-operation and patronage.

**Place: Gurgaon**  
**Dated: 25/07/2017**

**FOR AND ON BEHALF OF THE BOARD**  
**SD/-**  
**HARPREET SINGH SETHI**  
**CHAIRMAN**  
**DIN: 00013662**

**Form No. MR-3****SECRETARIALAUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2017****[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,  
ANKA INDIA LIMITED  
CIN L74900HR1994PLC033268  
VILLAGE KHERKI DAULA, P.O NARSINGPUR,  
DISTT. GURGAON, HARYANA -122001**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Anka India Limited** (hereinafter called the "**Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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 covering the financial year ended 31<sup>st</sup> March, 2017, 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, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2017, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder and the applicable provisions of the Companies Act 1956;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not Applicable as there is not FDI, ODI or ECB made or receipt by the Company during the financial Year**).
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - 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 as the Company has not issued any further share capital during the period under review**];
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 [**Not Applicable as the Company does not approve any scheme or issue any shares under ESOP or ESOS during the financial year under review**];
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [**Not Applicable as the Company has not issued and listed any debt securities during the financial year under review**];
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client [**Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review**];
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 [**Not applicable as the Company has not delisted/proposed to delist its equity shares from any Stock Exchange during the financial year under review**];
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 [**Not applicable as the Company has not bought back/proposed to buy-back any of its securities during the financial year under review**].
  - i) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi. As the Company is not operating during the previous year hence we have not done audit on the other laws as there is no industry specific laws applicable on the Company. Further there is only one employee in the Company so labour laws are also not applicable on the Company.

**Note: We have not examined the books, papers and other relevant documents related to the financial laws like tax laws and Customs Act etc., we rely on the Reports given by Statutory Auditors or other designated professionals and their qualification, reservation or any adverse remark given in their Audit report, shall be admissible.**

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.

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

We further report that: -

- x The Board of Directors of the Company is duly constituted with 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 period under review were carried out in compliance with the provisions of the Act.
- x Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent generally seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- x Majority decision is carried through, while the dissenting member's views, if any are captured and recorded as part of the minutes.



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

**FOR MOHIT AGGARWAL & ASSOCIATES  
COMPANY SECRETARIES**

**SD/-**

**MOHIT AGGARWAL**

**Prop.**

**ACS 39180**

**C.P NO: 14620**

Date: 20<sup>th</sup> June, 2017

Place: Delhi

This Report is to be read with our letter of even date which is annexed as **Annexure A** and Forms an integral part of this report.

**Annexure A**

To,

The Members,  
ANKA INDIA LIMITED  
CIN L74900HR1994PLC033268  
VILLAGE KHERKI DAULA, P.O NARSINGPUR,  
DISTT. GURGAON, HARYANA-122001

Our Secretarial Audit Report of even date is to be read along with this letter.

**Management's Responsibility**

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc

**Disclaimer**

5. 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.

**FOR MOHIT AGGARWAL & ASSOCIATES  
COMPANY SECRETARIES**

**SD/-**  
**MOHIT AGGARWAL**  
**Prop.**  
**ACS 39180**  
**C.P NO: 14620**

Date: 20<sup>th</sup> June, 2017  
Place: Delhi

Annexure 'B' TO DIRECTORS REPORT

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN As on financial year ended on 31.03.2017									
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.									
<b>I. REGISTRATION &amp; OTHER DETAILS:</b>									
1	CIN	L74900HR1994PLC033268							
2	Registration Date	13-09-1994							
3	Name of the Company	ANKA INDIA LIMITED							
4	Category/Sub-category of the Company	Public Company/ Company Limited by shares Non-govt company							
5	Address of the Registered office & contact details	VILLAGE & P.O Kherki Daula Distt. Gurgaon-122001 (Haryana)							
6	Whether listed company	Y							
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Alankit Assignments Ltd 2E/10 Jhandewalan Extn ,New Delhi,Delhi,110055 Tel. 011 - 42541234,23541234 Fax. 011 - 23552001 Email: info@alankit.com,rt@alankit.com							
<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>									
(All the business activities contributing 10% or more of the total turnover of the company shall be stated)									
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company						
1	NA								
<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>									
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section				
1	The Company does not have any Holding, Subsidiary And Associate Companies								
<b>IV. SHARE HOLDING PATTERN</b>									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	5,17,982	-	5,17,982	18.812%	1,00,200	-	1,00,200	3.64%	-15.17%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	<b>5,17,982</b>	<b>-</b>	<b>5,17,982</b>	<b>18.812%</b>	<b>1,00,200</b>	<b>-</b>	<b>1,00,200</b>	<b>3.639%</b>	<b>-15.17%</b>
<b>(2) Foreign</b>									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>TOTAL (A)</b>	<b>5,17,982</b>	<b>-</b>	<b>5,17,982</b>	<b>18.812%</b>	<b>1,00,200</b>	<b>-</b>	<b>1,00,200</b>	<b>3.639%</b>	<b>-15.173%</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Indian	5,68,926	5,000	5,73,926	20.84%	2,67,465	5,000	2,72,465	9.90%	-10.95%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1,11,474	89,800	2,01,274	7.31%	1,25,597	86,700	2,12,297	7.71%	0.40%

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	13,29,467	-	13,29,467	48.28%	20,37,687	-	20,37,687	74.005%	25.72%
c) Others (specify)									
Foreign Individual or Non Resident Indians	1,20,000.00	10,800	1,30,800	4.75%	1,20,000	10,800	1,30,800	4.75%	0.00%
<b>Sub-total (B)(2):-</b>	<b>21,29,867</b>	<b>1,05,600</b>	<b>22,35,467</b>	<b>81.188%</b>	<b>25,50,749</b>	<b>1,02,500</b>	<b>26,53,249</b>	<b>96.36%</b>	<b>15.173%</b>
<b>Total Public (B)</b>	<b>21,29,867</b>	<b>1,05,600</b>	<b>22,35,467</b>	<b>81.188%</b>	<b>25,50,749</b>	<b>1,02,500</b>	<b>26,53,249</b>	<b>96.36%</b>	<b>15.173%</b>
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Grand Total (A+B+C)</b>	<b>26,47,849</b>	<b>1,05,600</b>	<b>27,53,449</b>	<b>100.00%</b>	<b>26,50,949</b>	<b>1,02,500</b>	<b>27,53,449</b>	<b>100.0%</b>	<b>0.000%</b>

**(ii) Shareholding of Promoter**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	HARPREET SINGH SETHI	1,37,950	5.01%	-	1,00,000	3.63%	-	-1.38%
2	DILDEEP SINGH SETHI	675	0.02%	-	-	0.00%	-	-0.02%
3	ARSHDEEP SINGH SETHI	2,08,920	7.59%	-	-	0.00%	-	-7.59%
4	GURPREET KAUR SETHI	1,060	0.04%	-	-	0.00%	-	-0.04%
5	SHELLY SETHI	3,920	0.14%	-	-	0.00%	-	-0.14%
6	PARAMJIT KAUR SETHI	1,65,257	6.00%	-	-	0.00%	-	-6.00%
7	PUJA SETHI	200	0.01%	-	200	0.01%	-	0.000%
	<b>Total</b>	<b>5,17,982</b>	<b>18.81%</b>	<b>-</b>	<b>1,00,200</b>	<b>3.64%</b>	<b>-</b>	<b>-15.17%</b>

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

SN	Particulars	Date	Reason	Shareholding During the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	<b>HARPREET SINGH SETHI</b>						
	At the beginning of the year	01-04-2016		1,37,950	5.01%		
	Changes during the year	20/02/2017	Sale through off Market PURSUANT TO SHA	(37,950)	-1.38%	1,00,000	
	<b>At the end of the year</b>	<b>31-03-2017</b>		<b>1,00,000</b>	<b>3.63%</b>	<b>1,00,000</b>	<b>3.63%</b>
2	<b>DILDEEP SINGH SETHI</b>						
	At the beginning of the year	01-04-2016		675	0.02%		
	Changes during the year	20/02/2017	Sale through off Market PURSUANT TO SHA	(675)	-0.02%	-	0.00%
	<b>At the end of the year</b>	<b>31-03-2017</b>		<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
3	<b>ARSHDEEP SINGH SETHI</b>						
	At the beginning of the year	01-04-2016		2,08,920	7.59%		
	Changes during the year	20/02/2017	Sale through off Market PURSUANT TO SHA	(2,08,920)	-7.59%	-	0.00%
	<b>At the end of the year</b>	<b>31-03-2017</b>		<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
4	<b>GURPREET KAUR SETHI</b>						
	At the beginning of the year	01-04-2016		1,060	0.04%		
	Changes during the year	20/02/2017	Sale through off Market PURSUANT TO SHA	(1,060)	-0.04%	-	0.00%
	<b>At the end of the year</b>	<b>31-03-2017</b>		<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
5	<b>SHELLY SETHI</b>						
	At the beginning of the year	01-04-2016		3,920	0.14%		
	Changes during the year	20/02/2017	Sale through off Market PURSUANT TO SHA	(3,920)	-0.14%	-	0.00%
	<b>At the end of the year</b>	<b>31-03-2017</b>		<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>

6	<b>PARAMJIT KAUR SETHI</b>								
	At the beginning of the year	01-04-2016			1,65,257	6.00%			
	Changes during the year	20/02/2017	Sale through off Market PURSUANT TO SHA		(1,65,257)	-6.00%			0.00%
	<b>At the end of the year</b>	<b>31-03-2017</b>			<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
7	<b>PUJA SETHI</b>								
	At the beginning of the year	01-04-2016			200	0.01%			
	Changes during the year	No Change			-	0.00%			0.00%
	<b>At the end of the year</b>	<b>31-03-2017</b>			<b>200</b>	<b>0.01%</b>	<b>200</b>	<b>200</b>	<b>0.01%</b>
<b>(iv) Shareholding Pattern of top ten Shareholders</b>									
<i>(Other than Directors, Promoters and Holders of GDRs and ADRs):</i>									
SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year			
				No. of shares	% of total shares	No. of shares	% of total shares		
1	<b>RAKESH KUMAR TRIKHA (CEASED TO BE IN TOP 10 ON 09/03/2017 DUE TO BECOMING DIRECTOR OF THE COMPANY)</b>								
	At the beginning of the year	04-01-2016			1,41,242	5.13%			
	Changes during the year	20/02/2017	PURCHASE THROUGH OFF MARKET PURSUANT TO SHA		1,73,319	6.29%		3,14,561	11.42%
	<b>At the end of the year</b>	<b>03-09-2017</b>			<b>3,14,561</b>	<b>11.42%</b>	<b>3,14,561</b>	<b>3,14,561</b>	<b>11.42%</b>
2	<b>SULAKSANA TRIKHA (CEASED TO BE IN TOP 10 ON 09/03/2017 DUE TO BECOMING DIRECTOR OF THE COMPANY)</b>								
	At the beginning of the year	04-01-2016			1,41,242	5.13%			
	Changes during the year	20/02/2017	PURCHASE THROUGH OFF MARKET PURSUANT TO SHA		2,74,990	9.99%		4,16,232	15.12%
		03-07-2017	PURCHASE FROM OPEN MARKET		60,000	2.18%		4,76,232	17.30%
	<b>At the end of the year</b>	<b>03-09-2017</b>			<b>4,76,232</b>	<b>17.30%</b>	<b>4,76,232</b>	<b>4,76,232</b>	<b>17.30%</b>
3	<b>Raman trikha entertainment private limited</b>								
	At the beginning of the year	04-01-2016			2,35,404	8.55%			0.00%
	Changes during the year	No Change			-	0.00%			0.00%
	<b>At the end of the year</b>	<b>31/03/2017</b>			<b>2,35,404</b>	<b>8.55%</b>	<b>2,35,404</b>	<b>2,35,404</b>	<b>8.55%</b>
4	<b>MEGHNA TYAGI</b>								
	At the beginning of the year	04-01-2016			-	0.00%			0.00%
	Changes during the year	08-12-2016	Transfer		1,24,000	4.50%		1,24,000	4.50%
		23/09/2016	Transfer		1,000	0.04%		1,25,000	4.54%
	<b>At the end of the year</b>	<b>31/03/2017</b>			<b>1,25,000</b>	<b>4.54%</b>	<b>1,25,000</b>	<b>1,25,000</b>	<b>4.54%</b>
5	<b>SHIFALI SINGHAL</b>								
	At the beginning of the year	04-01-2016			1,24,100	4.51%			0.00%
	Changes during the year	NO CHANGE			-	0.00%			0.00%
	<b>At the end of the year</b>	<b>31/03/2017</b>			<b>1,24,100</b>	<b>4.51%</b>	<b>1,24,100</b>	<b>1,24,100</b>	<b>4.51%</b>
6	<b>DIVYA RAWAT</b>								
	At the beginning of the year	04-01-2016			-	0.00%			0.00%
	Changes during the year	15/07/2016	Transfer		1,23,501	4.49%		1,23,501	4.49%
	<b>At the end of the year</b>	<b>31/03/2017</b>			<b>1,23,501</b>	<b>4.49%</b>	<b>1,23,501</b>	<b>1,23,501</b>	<b>4.49%</b>
7	<b>JOSEPH STANISLAUS CHETTIAR</b>								
	At the beginning of the year	04-01-2016			1,20,000	4.36%			0.00%
	Changes during the year	NO CHANGE			-	0.00%			0.00%
	<b>At the end of the year</b>	<b>31/03/2017</b>			<b>1,20,000</b>	<b>4.36%</b>	<b>1,20,000</b>	<b>1,20,000</b>	<b>4.36%</b>
8	<b>RAHUL MEHTA</b>								
	At the beginning of the year	04-01-2016			1,05,000	3.81%			0.00%
	Changes during the year	NO CHANGE			-	0.00%			0.00%
	<b>At the end of the year</b>	<b>31/03/2017</b>			<b>1,05,000</b>	<b>3.81%</b>	<b>1,05,000</b>	<b>1,05,000</b>	<b>3.81%</b>
9	<b>ABHINANDAN KUMAR</b>								
	At the beginning of the year	04-01-2016			99,749	3.62%			0.00%
	Changes during the year	NO CHANGE			-	0.00%			0.00%
	<b>At the end of the year</b>	<b>31/03/2017</b>			<b>99,749</b>	<b>3.62%</b>	<b>99,749</b>	<b>99,749</b>	<b>3.62%</b>
10	<b>DIGVIJAY SINGH RAWAT</b>								
	At the beginning of the year	04-01-2016			98,223	3.57%			0.00%
	Changes during the year	NO CHANGE			-	0.00%			0.00%
	<b>At the end of the year</b>	<b>31/03/2017</b>			<b>98,223</b>	<b>3.57%</b>	<b>98,223</b>	<b>98,223</b>	<b>3.57%</b>
11	<b>SAURABH SHANTI SAROOP</b>								
	At the beginning of the year	04-01-2016			94,161	3.42%			0.00%
	Changes during the year	NO CHANGE			-	0.00%			0.00%
	<b>At the end of the year</b>	<b>31/03/2017</b>			<b>94,161</b>	<b>3.42%</b>	<b>94,161</b>	<b>94,161</b>	<b>3.42%</b>

12	<b>RASHIM KUMAR GIRDHAR</b>							
	At the beginning of the year	04-01-2016			84,781	3.08%	-	0.00%
	Changes during the year				45	0.00%	84,826	3.08%
		DATE UNKNOWN (DURING QUARTER ENDED 30/06/2016)	Purchase from Open Market					
		21/03/2017	Sale through Open Market		(10,005)	-0.36%	74,821	
	<b>At the end of the year</b>	<b>31/03/2017</b>			<b>74,821</b>	<b>2.72%</b>	<b>74,821</b>	<b>2.72%</b>
13	<b>CHOICE EQUITY BROKING PVT LTD (Ceased to be in Top 10 on 23/09/2016)</b>							
	At the beginning of the year	04-01-2016			2,48,501	9.03%	-	0.00%
	Changes during the year							
		15/07/2016	Transfer		(1,23,501)	-4.49%	1,25,000	4.54%
		08-12-2016	Transfer		(1,24,000)	-4.50%	1,000	0.04%
		23/09/2016	Transfer		(1,000)	-0.04%	-	0.00%
	<b>At the end of the year</b>	<b>23/09/2016</b>			<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
13	<b>JITENDER GUPTA (Ceased to be in top 10 on 21/03/2017)</b>							
	At the beginning of the year	04-01-2016			1,44,200	5.24%	-	0.00%
	Changes during the year							
		20/02/2017	SALE THROGH OFF MARKET		(24,200)	-0.88%	1,20,000	4.36%
		03-07-2017	Sale in Open Market		(60,000)	-2.18%	60,000	2.18%
		21/03/2017	Sale in Open Market		(59,080)	-2.15%	920	0.03%
	<b>At the end of the year</b>	<b>21/03/2017</b>			<b>920</b>	<b>0.03%</b>	<b>-</b>	<b>0.00%</b>
<b>(v) Shareholding of Directors and Key Managerial Personnel:</b>								
<b>SN</b>	<b>Shareholding of each Directors and each Key Managerial Personnel</b>	<b>Date</b>	<b>Reason</b>	<b>Shareholding During the year</b>		<b>Cumulative Shareholding during the year</b>		
				<b>No. of shares</b>	<b>% of total shares</b>	<b>No. of shares</b>	<b>% of total shares</b>	
<b>1</b>	<b>HARPREET SINGH SETHI (Whole Time Director &amp; Chairman) Executive Director</b>							
	At the beginning of the year	01-04-2016			1,37,950	5.01%	-	
	Changes during the year							
		20/02/2017	Sale through off Market PURSUANT TO SHA		(37,950)	-1.38%	1,00,000	
	<b>At the end of the year</b>	<b>31-03-2017</b>			<b>1,00,000</b>	<b>3.63%</b>	<b>1,00,000</b>	<b>3.63%</b>
<b>2</b>	<b>PARAMJIT SETHI Non-Executive Director</b>							
	At the beginning of the year	01-04-2016			1,65,257	6.00%	-	
	Changes during the year							
		20/02/2017	Sale through off Market PURSUANT TO SHA		(1,65,257)	-6.00%	-	0.00%
	<b>At the end of the year</b>	<b>31-03-2017</b>			<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
<b>3</b>	<b>ARSHDEEP SINGH SETHI (Joint Managing Director) Executive Director AND CFO</b>							
	At the beginning of the year	01-04-2016			2,08,920	7.59%	-	
	Changes during the year							
		20/02/2017	Sale through off Market PURSUANT TO SHA		(2,08,920)	-7.59%	-	0.00%
	<b>At the end of the year</b>	<b>31-03-2017</b>			<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
<b>4</b>	<b>KAMAL SINGH MEHRA Non-Executive Independent Director</b>							
	At the beginning of the year	01-04-2016			-	0.00%	-	
	Changes during the year	<b>No Change</b>			-	0.00%	-	0.00%
	<b>At the end of the year</b>	<b>31-03-2017</b>			<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
<b>5</b>	<b>JAI PRAKASH SINGH Non-Executive Independent Director</b>							
	At the beginning of the year	01-04-2016			-	0.00%	-	
	Changes during the year	<b>No Change</b>			-	0.00%	-	0.00%
	<b>At the end of the year</b>	<b>31-03-2017</b>			<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
<b>6</b>	<b>Mr Rakesh Kuma Trikha (Appointed as the Additional Director w.e.f. 09/03/2017)</b>							
	At the beginning of the year	03-09-2017			3,14,561	11.42%	-	
	Changes during the year							
		21/03/2017	Purchase from Open Market		59,080	2.15%	3,73,641	13.57%
	<b>At the end of the year</b>	<b>31-03-2017</b>			<b>3,73,641</b>	<b>13.57%</b>	<b>-</b>	<b>0.00%</b>
<b>7</b>	<b>Mrs Sulakshana Trikha (Appointed as the Additional Director w.e.f. 09/03/2017)</b>							
	At the beginning of the year	03-09-2017			4,76,232	17.30%	-	
	Changes during the year	<b>NO CHANGE</b>			-	0.00%	-	0.00%
	<b>At the end of the year</b>	<b>31-03-2017</b>			<b>4,76,232</b>	<b>17.30%</b>	<b>-</b>	<b>0.00%</b>
<b>8</b>	<b>Ms. Monica Shandilya Company Secretary (Ceased w.e.f 27/06/2016)</b>							
	At the beginning of the year	04-01-2016			-	0.00%	-	
	Changes during the year	<b>No Change</b>			-	0.00%	-	0.00%
	<b>At the end of the year</b>	<b>27/06/2016</b>			<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
<b>9</b>	<b>Ms. Antima Gupta Company Secretary (Ceased w.e.f 05/07/2016)</b>							
	At the beginning of the year	07-05-2016			-	0.00%	-	
	Changes during the year	<b>No Change</b>			-	0.00%	-	0.00%
	<b>At the end of the year</b>	<b>31/03/2017</b>			<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>

<b>V. INDEBTEDNESS</b>					
Indebtedness of the Company including interest outstanding/accrued but not due for payment. (Amt. Rs.)					
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
<b>Indebtedness at the beginning of the financial year</b>					
i) Principal Amount	1,74,49,575	49,62,253	-	2,24,11,828	
ii) Interest due but not paid	-	-	-	-	
iii) Interest accrued but not due	-	-	-	-	
<b>Total (i+ii+iii)</b>	<b>1,74,49,575</b>	<b>49,62,253</b>	<b>-</b>	<b>2,24,11,828</b>	
<b>Change in Indebtedness during the financial year</b>					
* Addition	-	1,79,88,575	-	1,79,88,575	
* Reduction	(1,74,49,575)	-	-	(1,74,49,575)	
<b>Net Change</b>	<b>(1,74,49,575)</b>	<b>1,79,88,575</b>	<b>-</b>	<b>5,39,000</b>	
<b>Indebtedness at the end of the financial year</b>					
i) Principal Amount	-	2,29,50,828	-	2,29,50,828	
ii) Interest due but not paid	-	-	-	-	
iii) Interest accrued but not due	-	-	-	-	
<b>Total (i+ii+iii)</b>	<b>-</b>	<b>2,29,50,828</b>	<b>-</b>	<b>2,29,50,828</b>	
<b>VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>					
<b>A. Remuneration to Managing Director, Whole-time Directors and/or Manager:</b>					
SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount	
		Name	ARSHDEEP SINGH SETHI	(Rs/Lac)	
		Designation	(Whole Time Director)	(Managing Director)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	
2	Stock Option	-	-	-	
3	Sweat Equity	-	-	-	
4	Commission	-	-	-	
	- as % of profit	-	-	-	
	- others, specify	-	-	-	
5	Others, please specify	-	-	-	
	<b>Total (A)</b>	-	-	-	
	Ceiling as per the Act	Rs. 60 Lacs per managerial person As per the provisions of Section 197 read with Schedule V of the Companies Act 2013			
<b>B. Remuneration to other Directors</b>					
SN.	Particulars of Remuneration	Name of Directors			Total Amount
		PARAMJIT SETHI	JAI PRAKASH SINGH	KAMAL SINGH	(Rs.)
		(Non-Executive Director)	(Independent Director)	MEHRA (Independent Director)	
1	<b>Independent Directors</b>	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	<b>Total (1)</b>	-	-	-	-
2	<b>Other Non-Executive Directors</b>	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	<b>Total (2)</b>	-	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-	-
	<b>Total Managerial Remuneration</b>	-	-	-	-
	Overall Ceiling as per the Act	Rs. 30 Lacs per managerial person As per the provisions of Section 197 read with Schedule V of the Companies Act 2013 and Rs 1,00,000 Per meeting of Board and committee thereof as per section 197 sub sec 5 of the Companies Act 2013			
<b>C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD</b>					
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Antima Gupta (w.e.f 05/07/2016)	ARSHDEEP SINGH SETHI	MONICA SHANDILYA (ceased w.e.f. 27/06/2016)	(Rs)
		CS	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,25,000.00	-	40,000.00	1,65,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	<b>1,25,000.00</b>	<b>-</b>	<b>40,000.00</b>	<b>1,65,000.00</b>

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					



**ANNEXURE 'C' TO DIRECTORS REPORT**

Information regarding Conservation of Energy, Technology Absorption and Foreign Exchange earnings & Outgo pursuant to Companies (Disclosures of Particulars in the Report of Board of Directors) Rules, 1988, forming part of Directors Report.

**A) Energy Conservation Measures Taken**

During the year under review no manufacturing activity was undertaken by the company. Hence there is nothing to give under this head.

**B) Additional investments and proposals being implemented for reduction of energy consumption****C) Impact of the above measures****TECHNOLOGY ABSORPTION****Research & Development (R&D)****i) Specific areas in which R&D carried out by the Company**

During the year under review no manufacturing activity were undertaken by the company, hence there is nothing to give under this head.

**ii) Benefits derived as a result of above R&D****ii) Future Plan of Action****A. FOREIGN EXCHANGE EARNING AND OUTGO : NIL****FOR AND ON BEHALF OF THE BOARD****PLACE: GURGAON****DATED: 25/07/2017**

**SD/-**  
**HARPREET SINGH SETHI**  
**CHAIRMAN**  
**DIN: 00013662**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****Forward Looking Statement**

Forward-looking statement reflects the current expectations regarding future results of operations. Actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their dates. This Report should be read in conjunction with the financial statements included herein and the notes thereto.

**Business Overview**

There has been no business activity carried out by the Company during the last year. However the Company has further change its object clause by passing a special resolution by postal ballot dated 24/05/2017 and looking forward for the new business opportunities.

**OPPORTUNITIES AND THREATS****Opportunities**

Changes in fashion trends and slowdown in consumption pattern of the consumers may adversely affect the turnover of the Company.

- Increasing inflation is considered a threat which would increase overall input cost, as well as, conversion costs.
- Government Policy on relaxing the Foreign Direct Investment limits in the Retail Sector will allow many Multi-National Companies to enter into the Indian Retail Market, which might pose as a probable risk, since the Company will be competing with the International Players as well.

**Future Outlook**

As it has been already mentioned above the company is exploring new markets keeping in mind the new objects to be undertaken and efforts are being made to initiate the new ventures as early as possible

**Risks & Concerns**

Every business faces risks involved in its operations, which could be internal as well as external. The external factors affecting any company's business are market competition, availability of cheaper substitute products, Government policies regarding power tariffs and on-going political and economic changes in the importing country. The Company has a control over its internal factors but may not have much control over such external factors; however it is important to address these risks & concerns to mitigate their overall impact on the business. Realistic risk assessment and Management approach along with the regular monitoring mechanism in the Company ensures that these risks are duly addressed and well managed. High focus on safety of plant, its premises and people continuity and proactive Management of related business environment are essential for the risk management in the overall supply chain and business in general.

**Internal Control System & Their Adequacy**

The Company has adequate system of internal controls to ensure that all activities are monitored and controlled as well as transactions are authorized, recorded and reported correctly. The Company has effective budgetary control system and the actual performance is reviewed with reference to the budget periodically by the Management. The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines, which are supplemented by internal audit regularly. The Audit Committee of the Board meets on quarterly basis and reviews the internal control systems as well as financial statements.

**Human Resources/Industrial Relations**

The company lays due emphasis on sound Human Resource Management practices and appraisal systems with focus on cordial employer-employee relations to ensure higher level of productivity and operational efficiency. Adequate efforts have been made to strengthen and develop its human resources as a key strength through continuous training inputs and focused development plan.

**ANALYSIS OF FINANCIAL PERFORMANCE AND OPERATIONAL PERFORMANCE**

The accompanying financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles and Accounting Standards prevailing in India.

**A. FINANCIAL CONDITIONS****Fixed Assets**

At the end of the year, Company's investment in fixed assets was as under:

Year ended March 31 <sup>st</sup>	2014	2015	2016	2017
Gross Block (Rs. in Lacs)	0	0	0	0

The composition and growth of assets was as under: [Rs. in lacs]

Particulars	March 31, 2017	March 31, 2016	Growth %
Land	0	0	0
Buildings	0	0	0
Plant & Equipment's	0	0	0
Electrical Fittings & Installations	0	0	0
Office Equipment's	0	0	0
ERP Software	0	0	0
Furniture & Fixtures	0	0	0
Vehicles	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>
Less: Acc. Depreciation	0	0	0
Add: CWIP	0	0	0
Net Fixed Assets	0	0	0

**CURRENT ASSETS LOANS & ADVANCES****Inventories**

Inventories include stock of raw material, consumables, work-in-progress, finished goods and packing material. Total inventories were Rs nil lacs, representing nil% of the fixed assets.

**Sundry Debtors**

Sundry debtors were Rs. nil lacs as at 31st March, 2017 as against Rs nil lacs as at 31st March, 2016 Debtors as a percentage of total operating revenue were nil % for the current year as against nil% for the previous year.

**Cash and Bank Balances**

Cash and bank balances were 0.17 % of total assets as on 31st March, 2017 as against 10.23 % as on 31st March, 2016.

**Loans & Advances**

Loans & Advances, advance taxes and security deposits. Advances recoverable in cash or kind or for value to be received are mainly towards amount paid in advance for value and services to be received in future. Security deposits mainly represent deposit for electricity.

**Net Deferred Tax Assets**

Deferred tax liabilities of Rs.nil lacs represent closing balance of net deferred tax liabilities after adjusting total deferred tax assets and deferred tax liabilities as on 31.03.2017. It has been calculated in accordance with Accounting Standard -22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

**CURRENT LIABILITIES & PROVISIONS****Current Liabilities**

Sundry Creditors include amount payable to vendors for supply of goods and services. Advances from customers represent amount for which material has not yet been delivered. Other liabilities include amounts payables to staff/workers for earned leave, bonus, salary and overtime besides taxes.

**B. RESULTS OF OPERATIONS**

The summary of operating performance for the year is given below:

(Rs.in lacs)

Particulars	Year ended March 31, 2017		Year ended March 31, 2016	
	Amount	%	Amount	%
<b>INCOME</b>				
Income from operations	-	-	4.15	80.58
Other income	1.0	-	1.00	19.42
<b>Total Income</b>	<b>-</b>	<b>-</b>	<b>5.15</b>	<b>100</b>
<b>EXPENDITURE</b>				
Raw Material Consumed	-	-	-	-
Purchase of Stock in Trade			3.76	31.87
(Increase)/Decrease in stock	-	-	-	-
Manufacturing Exp.	-	-	-	-
Payment & Benefit to Emp.	1.65	N.A	1.54	12.72
Administrative, Selling & Other Expenses	7.29	N.A.	6.81	56.21
<b>OPERATING EXPENSES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXTRAORDINARY ITEM</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EBDIT</b>	<b>(8.93)</b>	<b>-</b>	<b>(6.99)</b>	<b>-</b>

**Foreign Exchange Earnings & Outgo:** During the year under review the Company earned nil foreign Exchange and nil amount was spend in Foreign Exchange.

<b>INDEPENDENT AUDITOR’S REPORT</b>
<b>TO THE MEMBERS OF ANKA INDIA LIMITED</b>
<b><u>Report on the Financial Statements</u></b>
We have audited the accompanying financial statements of Anka India Limited (“the Company”), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss, the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.
<b><u>Management’s Responsibility for the Financial Statements</u></b>
The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.
<b><u>Auditor’s Responsibility</u></b>
Our responsibility is to express an opinion on these financial statements based on our audit.
We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company’s preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes

<p>evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.</p>	
<p>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.</p>	
<p><b><u>Basis for Qualified opinion:</u></b></p>	
<p>i. Attention is drawn to Note 17 to the financial statement, the Company has not made provision for gratuity as defined benefit plan as required by provisions of AS -15 "Employee Benefits". The effect for the same has not been quantified by the Company.</p>	
<p>ii. Attention is drawn to Note 24 and Note 9 to the financial statement - "Long Term Loans and advances - Mat Credit Entitlement" that the Company continues to recognize minimum alternative tax paid in previous years amounting to Rs. 25,20,258 as asset and expects the same to be adjusted against future tax payments. In our view, considering the past history of losses, which is resulting into negative net worth of the Company and overall financial position of the Company, it is not prudent on part the company to recognize the same as assets, and the same is not in consonance with provisions of "Guidance Note on accounting for credit available in respect of Minimum Alternative Tax under the Income Tax Act, 1961".</p>	
<p><b><u>Qualified Opinion</u></b></p>	
<p>In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified opinion Paragraph above, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 and its Loss and its cash flows for the year ended on that date.</p>	
<p><b><u>Emphasis of Matter:</u></b></p>	
<p>We refer to Note- 23 to the financial statements regarding Company's ability to continue as Going Concern and managements plan's to deal with these events or conditions.</p>	
<p>The Net worth of the company is negative and the company has past history of losses. There was no business transacted during the financial year 2016-17. These events or conditions indicate that material uncertainty exists and may cast significant doubt on entity's ability to continue as going concern.</p>	
<p>Our opinion is not modified in respect of this matter.</p>	
<p><b><u>Report on Other Legal and Regulatory Requirements</u></b></p>	
1.	<p>As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in Annexure 'A' a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.</p>

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)	Except for the effects of the matters described in the Basis of Qualified Opinion Paragraph above, in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
	(c)	The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
	(d)	Except for the effects of the matters discussed in the Basis of Qualified Opinion Paragraph above, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
	(e)	The matters described in the Basis of Qualified Opinion Paragraph above, in our opinion, may have an adverse effect on the functioning of the company.
	(f)	On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and
	(g)	The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis of Qualified Opinion Paragraph above
	(h)	With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure 'B'.
	(i)	With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
	i)	The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 16 to the financial statements;
	ii)	The Company did not have any long term contracts, including derivative contracts for which there were any material foreseeable losses.

		iii)	There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
		iv)	The Company has provided the requisite disclosures in the financial statements as to holdings as well as dealings in specified bank notes during the period from 8 <sup>th</sup> November 2016 to 30 <sup>th</sup> December 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management. [Refer note 26 of the financial statements.]

For and on behalf of  
CNK & Associates LLP,  
Chartered Accountants  
Firm Registration No.: 101961 W/W-100036

Vijay Mehta  
Partner  
Membership No.: 106533  
Place: Mumbai  
Date: 30<sup>th</sup> May, 2017



<b>Annexure 'A' to the Independent Auditors' Report</b>	
The Annexure referred to in paragraph 1 under 'Report on the Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of the Company on the financial statements for the year ended 31 March 2017:	
(i)	The Company does not have any fixed assets. Thus paragraph 3(i) of the order is not applicable to the Company.
(ii)	The Company does not hold any inventories. Thus paragraph 3(ii) of the order is not applicable to the Company.
(iii)	As informed, during the year, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Hence, clause 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the order are not applicable.
(iv)	In our opinion and as explained to us, in respect of loans, investments, guarantees, and security, the Company has complied with provisions of section 185 and 186 of the Act;
(v)	In our opinion and as explained to us, the Company has not accepted any deposits within the provisions of Section 73 to 76 of the Act read with The Companies (Acceptance of Deposits) Rules, 2014 and other relevant provisions of the Act;
(vi)	The Central Government has not prescribed the maintenance of Cost records under Section 148 (1) of the Act, for the activities carried by the Company during the year.
(vii)	(a) According to the information and explanations given to us and the records examined by us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues. There are no undisputed statutory dues outstanding as at 31st March 2017, for a period of more than six months from the date they became payable, except payment of Tax deducted at source of Rs. 20,000 which remains unpaid since 1 <sup>st</sup> April 2016 (Due date of payment on 7 <sup>th</sup> May 2016);
	(b) Disputed statutory dues that have not been deposited on account of disputed matters pending before appropriate authorities are as under:

	Name of the Statute	Nature of the dues	Amount (Rs.)	Financial year/s to which the amount relates	Forum where dispute is pending
	Central Excise Act	Excise Duty penalty	188,319	1997-98	Customs Excise and Service Tax Appellate Tribunal
	Customs Act, 1962	Custom duty	315,664	01-04-2003	Commissioner
	Income Tax Act, 1962	Income Tax	1,320	2011-12	Assessing Officer
(viii)	According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to a financial institution, bank or government or dues to debenture holders;				
(ix)	The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. According to information and explanations given to us, during the year the Company has not raised any term loans. Loans taken from Directors and Related parties towards working capital requirements has not been considered as Term Loan;				
(x)	According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit;				
(xi)	According to the information and explanations given to us, Managerial remuneration has not been paid or provided by the Company. Thus para 3 (xi) of the order is not applicable.				
(xii)	According to the information and explanations given to us, the Company is not a nidhi company. Accordingly, para 3 (xii) of the order is not applicable.				
(xiii)	According to the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and 188 of The Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standard;				
(xiv)	The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review;				

(xv)	According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him;
(xvi)	According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For and on behalf of  
CNK & Associates LLP,  
Chartered Accountants  
Firm Registration No.: 101961 W/W-100036

Vijay Mehta  
Partner  
Membership No.: 106533  
Place: Mumbai  
Date: 30<sup>th</sup> May, 2017

<b>Annexure 'B' to the Independent Auditors' Report</b>
The Annexure referred to in paragraph 3(h) under 'Report on Other Legal and Regulatory Requirements' our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2017.
<b><u>Report on the Internal Financial Control u/s.143 (3)(i) of The Companies Act, 2013 ('the Act')</u></b>
We have audited the internal financial controls over financial reporting of Anka India Limited ('the Company') as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.
<b><u>Management's Responsibility for Internal Financial Controls</u></b>
The Company's management is responsible for establishing and maintaining internal financial control 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. 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 the reliable financial information, as required under the Companies Act, 2013;
<b><u>Auditor's Responsibility</u></b>
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, to the extent applicable to an audit of internal financial control, 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 control 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 control over financial reporting included obtaining and understanding of internal financial control 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 misstatements of the financial statement, 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.
<b><u>Meaning of Internal Financial Controls Over Financial Reporting</u></b>
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:

<ol style="list-style-type: none"><li>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;</li><li>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 authorisations of management and directors of the company; and</li><li>3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.</li></ol>
<b><u>Inherent Limitations of Internal Financial Controls Over Financial Reporting</u></b>
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.
<b><u>Opinion</u></b>
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on, the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of  
CNK & Associates LLP  
Chartered Accountants  
Firm Registration No.: 101961 W/W-100036

Vijay Mehta  
Partner  
Membership No.: 106533  
Place: Mumbai  
Date: 30<sup>th</sup> May, 2017

<b>ANKA INDIA LIMITED</b> CIN:- L74900HR1994PLC033268 BALANCE SHEET AS ON 31 <sup>st</sup> March 2017				
All Amounts in Indian Rupees				
Sr.No.	Particulars	Note No.	As at 31st March 2017	As at 31st March 2016
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>1 Shareholders Funds</b>			
	(a) Share Capital	3	2,75,34,490	2,75,34,490
	(b) Reserves and Surplus	4	-4,81,18,485	-4,72,25,344
	<b>2 Non-Current Liabilities</b>			
	(a) Long-Term Borrowings	5	1,74,49,575	1,74,49,575
	<b>3 Current Liabilities</b>			
	(a) Trade Payables	6	-	15,393
	(b) Short-Term Borrowings	7	55,01,253	49,62,253
	(c) Other Current Liabilities	8	1,68,890	71,000
	<b>TOTAL</b>		<b>25,35,723</b>	<b>28,07,367</b>
<b>II.</b>	<b>ASSETS</b>			
	<b>Non-Current Assets</b>			
	(a) Long-term loans and advances	9	25,20,258	25,20,258
	<b>2 Current Assets</b>			
	(a) Cash and Bank Balances	10	15,465	2,87,109
	<b>TOTAL</b>		<b>25,35,723</b>	<b>28,07,367</b>
	<b>Significant accounting policies</b>	2		
The Notes and Annexures referred to above form an integral part of the Balance Sheet				
As per our report attached For C N K & Associates LLP Chartered Accountants Firm Registration Number: 101961 W/W-100036			FOR AND BEHALF OF THE BOARD OF DIRECTORS ANKA INDIA LIMITED	
SD/- Vijay Mehta Partner Membership No 106533	SD/- HARPREET SINGH SETHI Whole Time Director DIN: 00013662	SD/- ARSHDEEP SINGH SETHI Managing Director & CFO DIN: 00013851		
Place: Mumbai Dated: 30th May 2017		SD/- Antima Gupta Company Secretary M.NO: 38140		

<b>ANKA INDIA LIMITED</b>				
CIN:- L74900HR1994PLC033268				
<b>PROFIT &amp; LOSS STATEMENT FOR THE FINANCIAL YEAR ENDED 31.03.2017</b>				
All Amounts in Indian Rupees				
Sr.No.	Particulars	Note No.	Year Ended	
			31st March 2017	31st March 2016
I.	Revenue From Operations	11	-	4,15,000
	Other Income		1,000	1,00,000
II	<b>Total Revenue</b>		<b>1,000</b>	<b>5,15,000</b>
III	<b>Expenses:</b>			
	Purchase of Traded Goods		-	3,75,600
	Finance Cost	12	2,043	3,956
	Employee Benefits Expense	13	1,65,000	1,54,000
	Other Expenses	14	7,27,098	6,81,211
	<b>Total expenses</b>		<b>8,94,141</b>	<b>12,14,767</b>
IV.	<b>Profit before exceptional and extraordinary items and tax</b>		<b>-8,93,141</b>	<b>-6,99,767</b>
V.	Exceptional Items		-	-
VI.	<b>Profit before extraordinary items and tax</b>		<b>-8,93,141</b>	<b>-6,99,767</b>
VII.	Extraordinary Items		-	-
VIII.	<b>Profit before tax</b>		<b>-8,93,141</b>	<b>-6,99,767</b>
IX.	<b>Tax Expense:</b>			
	Current Tax		-	-
	(2) Deferred tax		-	-
	(3) MAT Credit		-	-
X.	<b>Profit (Loss) for the period from continuing operations</b>		<b>-8,93,141</b>	<b>-6,99,767</b>
XI.	<b>Profit/(loss) from Discontinuing Operations</b>		-	-
XII.	<b>Tax Expense of Discontinuing Operations</b>		-	-
XIII.	<b>Profit/(loss) from Discontinuing operations (after tax)</b>		-	-
XIV.	<b>Profit (Loss) for the period</b>		<b>-8,93,141</b>	<b>-6,99,767</b>
XV.	<b>Paid up Equity Share Capital (Face Value of Rs 10 Each)</b>		<b>27,53,449</b>	<b>27,53,449</b>
XV.	<b>Earnings per equity share:</b>			
	Basic		-0.32	-0.25
	Diluted		-0.32	-0.25
<b>Significant accounting policies</b>		<b>2</b>		
The Notes and Annexures referred to above form an integral part of the Profit & Loss Statement				
As per our report attached For C N K & Associates LLP Chartered Accountants Firm Registration Number: 101961 W/W-100036		FOR AND BEHALF OF THE BOARD OF DIRECTORS ANKA INDIA LIMITED		
SD/- Vijay Mehta Partner Membership No 106533	 SD/- HARPREET SINGH SETHI Whole Time Director DIN: 00013662	SD/- ARSHDEEP SINGH SETHI Managing Director & CFO DIN: 00013851		
Place: Mumbai Dated: 30th May 2017	 SD/- Antima Gupta Company Secretary M.NO: 38140			

ANKA INDIA LIMITED CIN:- L74900HR1994PLC033268			
<u>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017.</u>			
All Amounts in Indian Rupees			
Sr. No	Particulars	F.Y. 2016-17 Rs.	F.Y. 2015-16 Rs.
A.	<b>CASH FLOW FROM OPERATIONAL ACTIVITIES :</b>		
	Net Profit / (Loss ) Before Tax	(8,93,141)	(6,99,767)
	<b>ADJUSTMENTS : For</b>		
	Depreciation	-	-
	Income Tax paid	-	-
	<b>Operating Profit before working Capital Changes</b>	<b>(8,93,141)</b>	<b>(6,99,767)</b>
	<b>ADJUSTMENTS : For</b>		
	Change in Current Assets	-	-
	Change in Current Liabilities		
	Short Term Borrowings		
	Trade Payables	(15,393)	(53,995)
	Other Current Liabilities	97,890	(2,25,815)
	<b>Net Cash from Operating Activities (A)</b>	<b>(8,10,644)</b>	<b>(9,79,577)</b>
B.	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Net Cash Flow from Investing Activities (B)	-	-
C.	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Short term Borrowing (Net)	5,39,000	37,46,000
	Payment of Secured Loan	-	(26,37,000)
	<b>Net Cash Flow from Financing Activities (C)</b>	<b>5,39,000</b>	<b>11,09,000</b>
	<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalent during the year (A+B+C)</b>	<b>(2,71,644)</b>	<b>1,29,423</b>
	Cash and cash equivalents as at the beginning of the year	2,87,109	1,57,686
	<b>Cash and cash equivalents as at the end of the year</b>	<b>15,465</b>	<b>2,87,109</b>
<p>Note : I) Figures In Bracket Represents Cash Outflows II) Previous Years Figures Have Been Recast/ Restated Wherever Necessary</p>			
<p>In terms of our report of even date attached As per our report attached For C N K &amp; Associates LLP Chartered Accountants Firm Registration Number: 101961 W/W-100036</p>		<p><b>FOR AND BEHALF OF THE BOARD OF DIRECTORS ANKA INDIA LIMITED</b></p>	
<p>SD/- Vijay Mehta Partner Membership No 106533</p>	<p>SD/- HARPREET SINGH SETHI Whole Time Director DIN: 00013662</p>	<p>SD/- ARSHDEEP SINGH SETHI Managing Director &amp; CFO DIN: 00013851</p>	
<p>Place: Mumbai Dated: 30th May 2017</p>		<p>SD/- Antima Gupta Company Secretary M.NO: 38140</p>	



**ANKA INDIA LIMITED****Notes to Financial Statements for the year ended 31st March, 2017****1. CORPORATE INFORMATION -**

Anka India Limited is a public company, incorporated in India under the provisions of Companies Act, 1956. The Company is having its Registered Office at Gurgaon, Haryana and Corporate office at New Delhi. CIN Number of the Company is L74900HR1994PLC033268.

**2. BASIS OF PREPARATION –**

The accompanying financial statements have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standard issued by the Institute of Chartered Accountants of India (ICAI) and the provisions of Companies Act, 2013. These accounting policies have been consistently applied, except where newly issued accounting standard is initially adopted by the Company. Management evaluates the effect of accounting standards issued on an on-going basis and ensures they are adopted as mandatory by the ICAI.

**2.1. SIGNIFICANT ACCOUNTING POLICIES –****a) BASIS OF ACCOUNTING:**

The financial statements of Anka India Limited (“ANL” or the “Company”) have been prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises accounting standards notified by the Central Government of India under Section 133 of the companies Act, 2013, other pronouncements of Institute of Chartered Accountants of India.

All Assets and Liabilities have been classified as Current or Non- Current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in Cash and Cash Equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current, non-current classification of assets and liabilities.

The Company follows the accrual system of accounting for recognizing income and expenditure.

**b) USE OF ESTIMATES:**

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

**c) REVENUE RECOGNITION:**

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

**d) FIXED ASSETS AND DEPRECIATION :**

- i. Fixed Assets are stated at their original cost of acquisition inclusive of inward freight, duties and expenditure incurred in the acquisition, construction/ installation.
- ii. Depreciation on fixed assets is provided to the extent of depreciable amount on the Written Down Value(WDV) method. Depreciation is provided based on useful life of the assets as prescribed in schedule of the Companies Act, 2013.

**e) IMPAIRMENT OF ASSETS :**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of amortized historical cost.

**f) INVENTORIES:**

Items of Inventory are valued on the principle laid down by Accounting Standard 2 on "Valuation of Inventories". The Inventories are valued at lower of cost /net realizable value, Cost includes cost of material and other direct overheads such as inward freight, brokerage on procurement of material etc. Under this broad principle, Inventory is valued at FIFO basis.

**g) FOREIGN CURRENCY TRANSACTIONS****i. Initial recognition -**

Foreign currency transactions are recorded using the exchange rates prevailing on the dates of the respective transactions. Exchange differences arising on foreign currency transactions settled during the year are recognized in the statement of profit and loss.

**ii. Conversion -**

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated using the foreign exchange rates as at the balance sheet date. The resultant exchange differences are recognized in the statement of profit and loss. Non-monetary assets and liabilities are not translated.

**iii. Exchange differences -**

Exchange differences arising on the settlement of monetary, items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

**iv. Forward exchange contracts not intended for trading or speculation purposes –**

The premium or discount arising at the inception of forward exchange contracts is amortized as expense or income over the life of the contract. Exchange differences on such contracts are recognized in the statement of profit and loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognized as income or as expense for the year.

**h) EMPLOYEE BENEFITS****a. Defined Contribution Plan**

- i. The Company makes defined contributions to Provident Fund which are recognized in the Profit and Loss Account on accrual basis.
- ii. The Company's contribution to State Plan, viz. Employees' State Insurance Scheme are recognized in the Profit and Loss Account on accrual basis.

**b. Defined Benefit Plan**

- i. Accruing liability for gratuity is accounted for on the basis of present salaries and length of service of each employee.
- ii. Accruing liability for leave encashment is accounted for on the basis of present salaries and unclaimed leaves.

**i) TAXATION**

Tax expense comprises of current and deferred tax. The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the Company. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. 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 tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each Balance Sheet date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

**j) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:****a. Provisions**

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

**b. Contingent Liability:**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it

cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent liabilities are disclosed for:-

- i. Possible obligations which will be confirmed only by future events not wholly within the control of the company, or
- ii. Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of obligation cannot be made.

Contingent assets are not recognized in the financial statements, since this may result in recognition of income that may never be realized.

k) **EVENTS OCCURRING AFTER THE BALANCE SHEET DATE**

Events occurring after the date of Balance Sheet are considered up to the date of approval of accounts by the Board of Directors.

l) **EARNINGS PER SHARE**

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

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

m) **CASH AND CASH EQUIVALENTS:**

The Company considers all highly liquid financial instruments, which are readily convertible into and cash and have original maturities of three months or less from the date of purchase, to be cash equivalents.

n) **CASH FLOW STATEMENT:**

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

**Note 3 : Share Capital**

(a) Particulars	As at 31st March 2017		As at 31st March 2016	
	Number	Rs.	Number	Rs.
<b>Authorised</b>				
Equity Shares of Rs. 10/- each	80,00,000	8,00,00,000	80,00,000	8,00,00,000
Redeemable Preference Shares of Rs 100/- each	4,00,000	4,00,00,000	4,00,000	4,00,00,000
<b>Total</b>	<b>84,00,000</b>	<b>12,00,00,000</b>	<b>84,00,000</b>	<b>12,00,00,000</b>
<b>Issued, Subscribed &amp; fully Paid up</b>				
Equity Shares of Rs. 10/- each	27,53,449	2,75,34,490	27,53,449	2,75,34,490
<b>TOTAL</b>	<b>27,53,449</b>	<b>2,75,34,490</b>	<b>27,53,449</b>	<b>2,75,34,490</b>

(b) Particulars	As at 31st March 2017		As at 31st March 2016	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	27,53,449	2,75,34,490	27,53,449	2,75,34,490
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<b>27,53,449</b>	<b>2,75,34,490</b>	<b>27,53,449</b>	<b>2,75,34,490</b>

**(c) Terms/rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be proportional to the number of equity shares held by the shareholders.

(d) Particulars (Name of Persons having Shareholding in Excess of 5 %)	As at 31st March 2017		As at 31st March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Harpreet Singh Sethi			1,37,950	5.01
Arshdeep Singh Sethi			2,08,920	7.59
Paramjeet Kaur Sethi			1,65,257	6.00
Raman Trikha Entertainment Pvt Limited	2,35,404	8.55	2,35,404	8.55
Jitender Gupta			1,44,200	5.24
Choice Equity Broking Pvt Limited			2,48,501	9.03
Rakesh Kumar Trikha	3,67,341	13.34	1,41,242	5.13
Sulakshana Trikha	4,52,032	16.42	1,41,242	5.13

**Note 4 Reserves and Surplus**

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
<b>Securities Premium Account</b>		
As per last Balance Sheet	4,08,660	4,08,660
Increase/Decreased during the year	-	-
Balance at the end of the year	<b>4,08,660</b>	<b>4,08,660</b>
<b>Surplus</b>		
As per last Balance Sheet	-4,76,34,004	-4,69,34,237
Add: Loss for the year	-8,93,141	-6,99,767
Balance at the end of the year	<b>-4,85,27,145</b>	<b>-4,76,34,004</b>
<b>TOTAL</b>	<b>-4,81,18,485</b>	<b>-4,72,25,344</b>

**Note 5 Long Term Borrowings**

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
<b>Secured</b>		
Loan from Darsh Polymers Private Limited		1,74,49,575
<b>Unsecured</b>		
<b>Loans and Advances from Related Parties</b>		
Loan from Darsh Polymers Private Limited	1,74,49,575	-
<b>TOTAL</b>	<b>1,74,49,575</b>	<b>1,74,49,575</b>

**Note 5.1** Secured loan from Darsh Polymers Private Limited is converted into unsecured loan during the year 2016-17 on interest free basis. During the year 2015-16, Loan from Darsh Polymers Private Limited was secured by a first charge and mortgage of all immovable properties both present and future and first charge by way of hypothecation of movable assets (except book debts), and was guaranteed by a Non executive Director, a Whole time Director and Joint Managing Director of the Company. Darsh Polymers Private Limited has an option to convert 50% of the amount of loan into equity, subject to the approval of the shareholders of Anka India Ltd. in accordance with prevalent norms, policies and statutory provisions.

**Note 6 Trade Payables**

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
(A) Total outstanding dues of micro enterprises and small enterprises (Refer note 25)	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	15,393
<b>TOTAL</b>	<b>-</b>	<b>15,393</b>

**Note 7 Short Term Borrowings**

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
<b>Unsecured</b>		
<b>Loans and Advances from Related Parties</b>		
Loan from Directors	55,01,253	49,62,253
<b>TOTAL</b>	<b>55,01,253</b>	<b>49,62,253</b>

**Note 8 Other Current Liabilities**

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
- Duties & Taxes		
TDS Payable	30,000	-
- Others		
Depository Fees Payable	3,890	
Audit Fees Payable	1,05,000	55,000
Internal Audit Fees Payable	15,000	16,000
Salary Payable	15,000	
<b>TOTAL</b>	<b>1,68,890</b>	<b>71,000</b>

**Note 9 Long Term Loans and Advances**

<u>Particulars</u>	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
Minimum Alternative Tax Credit Entitlement (Refer note - 24)	25,20,258	25,20,258
<b>TOTAL</b>	<b>25,20,258</b>	<b>25,20,258</b>

**Note 10 Cash and Cash Equivalents**

<u>Particulars</u>	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
a. Cash in hand	1,752	2,79,583
b. <u>Balance with banks</u> In current accounts	13,713	7,526
<b>TOTAL</b>	<b>15,465</b>	<b>2,87,109</b>

**Note 11 Other income**

Particulars	Year Ended	Year Ended
	31st March 2017	31st March 2016
	Rs.	Rs.
Sundry balances written back	1,000	3,956
<b>Total</b>	<b>1,000</b>	<b>3,956</b>

**Note 12 Finance Cost**

Particulars	Year Ended	Year Ended
	31st March 2017	31st March 2016
	Rs.	Rs.
Bank Charges	2,043	3,956
<b>Total</b>	<b>2,043</b>	<b>3,956</b>

**Note 13 Employee Benefit Expenses**

Particulars	Year Ended	Year Ended
	31st March 2017	31st March 2016
	Rs.	Rs.
Salaries and Wages	1,65,000	1,54,000
<b>Total</b>	<b>1,65,000</b>	<b>1,54,000</b>

**Note 14 Other Expenses**

Particulars	Year Ended	Year Ended
	31st March 2017	31st March 2016
	Rs.	Rs.
Accounting Charges	10,000	-
Legal & Professional Charges	1,23,300	1,49,946
Fees, Rates & Taxes	7,800	3,15,473
Listing Fees	2,29,000	-
Depository Fees	84,624	-
Advertisement & Publicity (Includes previous year expenditure Rs.955)	62,747	-
Internal Audit Fees	15,000	16,000
Audit Fee	1,15,000	25,000
Printing & Stationary	23,000	28,300
Postage and Telegrams	48,017	1,17,667
Rent	-	24,000
Fine and Penalties	-	4,825
Office Expenses	8,610	-
<b>Total</b>	<b>7,27,098</b>	<b>6,81,211</b>

**Note 14.1**

Particulars	31st March 2017	31st March 2016
Payment to Auditors as -Audit Fees	1,15,000	25,000

**Note 15** In the opinion of the Management, the value on realization of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and provision for all known liabilities has been made.

**Note 16 Contingent Liabilities**

Particulars	As at	As at
	31st March 2017	31st March 2016
	Rs.	Rs.
Claims against the company not acknowledged as debt or Guarantees	-NIL-	-NIL-
<b>Other money for which the company is contingently liable</b>		
Disputed Demand from Central Excise Department	1,88,319	1,88,319
Disputed Demand under Land Reform Act	1,90,000	1,90,000
Disputed Demand under TDS	2,03,180	2,03,180
Disputed Demand under Income Tax (A.Y- 2012-13)	1,320	-
Disputed Demand under Income Tax*	-	-
Custom Duty	3,15,664	3,15,664
	<b>8,98,483</b>	<b>8,97,163</b>



**Note 16.1** Income Tax Officer Department ward 1(4) New Delhi has filed an appeal against Commissioner of Income Tax, Appeal (iv) order New Delhi dated 16th August 2013 for A.Y 2009-10 to Income Tax Appellate for the addition of amount of Rs.68,87,357/- which includes Rs. 42,21,908 on account of unexplained creditors and Rs.26,65,449/- on account of unverified job work expense the matter is still pending .The original order u/sec 143(3) of Income Tax Act 1961 was passed by Income Tax Officer on 16/12/2011 for the addition of Rs.89,40,672 along with demand of Rs. NIL u/sec 156 of the Income Tax Act 1961 for which appeal was filed to Commissioner of Income Tax and relief was allowed against the said order.

**Note 17 (a) Defined Contribution Plan**

Contribution to Defined Contribution Plan, recognized as expense for the year are as under

Particulars	As at 31st March 2017	As at 31st March 2016
Employer's Contribution to Provident Fund	NIL	NIL
Employer's Contribution to Employees State Insurance Scheme	NIL	NIL

**(b) Leave Encashment**

There were no accumulated unavailed leaves in respect of any of the employees as on 31. 03. 2017, hence no actuarial valuation was required in this regard as on that date.

**(c) Gratuity**

The company has not made the provision for gratuity on the basis of actuarial valuation. Considering the fact that only one employee is working in the company, the provision for gratuity for the period has not been made. In the absence of actuarial valuation as on 31st March 2017 the impact, of such deviation from the accounting standard – 15, on the accounts is not ascertainable and also the required disclosures cannot be made.

**Note 18 Detail of transactions with related parties :-**

Sr. no	Particulars	Relationship	Nature of Transaction	Amount For 2016-17	Amount For 2015-16
1	Arshdeep Singh Sethi -Repayable at end of the year	Managing Director and CFO	Loan Taken/ (Repayment)	2,55,000	1,70,000
				4,25,000	1,70,000
2	Harpreet Singh Sethi -Repayable at end of the year	Wholetime Director	Loan Taken/ (Repayment) (Net)	64,000	6,04,000
				18,84,253	18,20,253
3	Paramjit Kaur Sethi -Repayable at end of the year	Director	Loan Taken/ (Repayment)	2,20,000	29,72,000
				31,92,000	29,72,000
4	Darsh Polymers Private Limited -Repayable at end of the year	Significant Control of Directors	Loan Taken/ (Repayment)	NIL	-26,37,000
				1,74,49,575	1,74,49,575

**Note 19 Deferred Tax**

The company has unabsorbed depreciation and carry forward losses under tax laws. In the absence of virtual certainty of sufficient future taxable income, net deferred tax asset has not been recognised on prudent basis in accordance with the Accounting Standard – 22 on "Accounting for Taxes on Income".

**Note 20**

The Company operates under single Segment- "Trading of Goods", Thus Segment reporting as per Accounting Standard -17 is not applicable.

**Note 21**

**EARNING/(LOSS) PER SHARE AS PER ACCOUNTING STANDARD - 20, 'EARNING PER SHARE'**

Sr. No	Particulars	As at 31st March 2017	As at 31st March 2016
a)	Net Profit/(loss) for the period	(8,93,141)	(6,99,767)
b)	Number of Equity Shares	27,53,449	27,53,449
c)	Weighted Average Number of Equity	27,53,449	27,53,449
d)	Nominal value per Equity Shares	10	10
e)	<b>Earning / (Loss) Per Share</b>		
	-Basic	(0.32)	(0.25)
	-Diluted	(0.32)	(0.25)

The Potential equity Shares that may be issued in the event of conversion of 50 % of Unsecured Loan from Darsh Polymers Private Limited has been considered Anti- Dilutive, as their conversion will result in reduction of loss per share from continuing ordinary activities, thus they are not included while calculating Diluted Earnings Per Share.

**Note 22**

There are no foreign currency transactions during the period.

**Note 23**

The Company has no intention to discontinue its operations even though the net worth is negative. Therefore, these accounts have been Promoters and Directors for revival of Business and infusion of Funds.

**Note 24** The Company is confident to start a new profitable venture and set off the profits in the future years against the Mat Credit available.

**Note 25** The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March, 2015 as Micro, Small and Medium enterprises. and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been

**The details relating to Micro, Small and Medium Enterprises are as follows :**

Particulars	31/03/2017 (Rs.)	31/03/2016 (Rs.)
(a) Particulars of principal amount and interest due thereon remaining unpaid to any supplier at the end of the accounting year.	Nil	Nil
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during accounting year.	Nil	Nil
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	Nil	Nil
(d) the amount of interest accrued and remaining unpaid at the end of accounting year; and	Nil	Nil
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil

**Note 26 Specified Bank Notes (SBN) Details**

Following are the details regarding deposit of Specified Bank Notes during the Specified Period (8th Nov 2016 to 31st March 2017):

Particulars	SBN's	Other Denomination	Total
Closing Cash in Hand as on 08.11.2016	2,39,000	72,877	3,11,877
Add: Permitted Receipts ( Bank Withdrawal)	-	50,000	50,000
Less: Permitted Payments	-	23,200	23,200
Less: Deposit in Bank	2,39,000	-	2,39,000
Closing Cash in Hand as on 30.12.2016	-	99,677	99,677

**Note 27** The Company has reclassified previous year figures to conform to this year's classification.

In terms of our report of even date attached

As per our report attached  
For C N K & Associates LLP  
Chartered Accountants  
Firm Registration Number: 101961 W/W-100036

FOR AND BEHALF OF THE BOARD OF DIRECTORS  
ANKA INDIA LIMITED

SD/-  
Vijay Mehta  
Partner  
Membership No 106533

SD/-  
HARPREET SINGH SETHI  
Whole Time Director  
DIN: 00013662

SD/-  
ARSHDEEP SINGH SETHI  
Managing Director & CFO  
DIN: 00013851

Place: Mumbai  
Dated: 30th May 2017

SD/-  
Antima Gupta  
Company Secretary  
M.NO: 38140

**ANKA INDIA LIMITED**  
Regd. Office : Village & P.O. Kherki Daula, Distt. Gurgaon, Haryana -122001  
CIN-L19201HR1994PLC033268

**FORM NO. MGT - 11  
PROXY FORM**

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

**Name of the Member(s):**  
**Registered Address:**  
**E-mail ID**  
**Folio No./ Client ID:**

I/We being the Member(s) of \_\_\_\_\_ equity shares of Rs. 10 each of Anka India Limited, hereby appoint:

- 1. Name: \_\_\_\_\_ Email Id: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Signature \_\_\_\_\_
- 2. Name: \_\_\_\_\_ Email Id: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Signature \_\_\_\_\_
- 3. Name: \_\_\_\_\_ Email Id: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Signature \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23<sup>rd</sup> Annual General Meeting of the Company, to be held on Monday, August 21, 2017 at 10.00 a.m. at 'Balmiki Yuva Vikas Sabha, Near Haldiram, Kherki Daula, Distt Gurgaon Haryana-122001 and at any adjournment(s) thereof, in respect of the resolutions, as indicated below:

**Ordinary Business:**

- 1. Adoption of Balance Sheet, Profit & Loss Account, Directors' Report and Auditors' Report thereon for the year ended on March 31, 2017;
- 2. Appointment of M/S Amsky & Co. qs the statutory auditors of the Company.

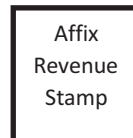
**Special Business :**

- 3. Regularisation of Mr. Rakesh Kumar Trikha as the director of the company
- 4. Regularisation of Mrs. Sulakshana Trikha as the director of the company
- 5. Appointment of Mrs. Sulakshana Trikha as the whole time director of the company
- 6. Reclassification of Shareholder From Promoter Group Category to Public Category
- 7. To approve the de-classification of existing promoters and the classification of the acquirers as the promoters of the company
- 8. Issue of 82, 47,474 Warrants, Convertible into Equity Shares on Preferential Basis
- 9.

Signed this..... day of..... 2017

Signature of shareholder

Signature of Proxy holder(s)



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

**ANKA INDIA LIMITED**  
**Regd. Office : Village & P.O. Kherki Daula, Distt. Gurgaon, Haryana -122001**  
**CIN-L19201HR1994PLC033268**

**ATTENDANCE SLIP**  
**To be handed over at the entrance of the Meeting Hall**

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL (Joint shareholders may obtain additional slip at the venue of the meeting).

DP ID*		Folio No.	
Client ID*		No. of Shares	
Name of the Shareholder			
Address of the Shareholder			

I hereby record my presence at the 23<sup>rd</sup> Annual General Meeting of the Company being held at the Balmiki Yuva Vikas Sab ha, Near Haldiram, Kherki Daula, Distt Gurgaon Haryana-122001 on Monday, 21<sup>st</sup> August, 2017 at 10.00A.M.

**Notes:**

- I) Members/Proxy holders are requested to bring the Attendance Slip with them duly filled in when they come to the Meeting and hand over at the entrance. No attendance slip will be issued at the time of the Meeting.
- II) Members/Proxy holders desiring to attend the Meeting should bring their copy of the Annual Report for reference at the Meeting. \*Applicable for investors holding shares in electronic form.

Member's/Proxy's Signature

(To be signed at the time of handing over this slip)

## ROUTE MAP

