

# **ANKA INDIA LIMITED**

**CIN: L74900HR1994PLC033268**

**28<sup>TH</sup>**

**ANNUAL  
REPORT**



**2021-22**

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**❖ COMPANY MANAGEMENT**

- SULAKSHANA TRIKHA (WHOLE TIME DIRECTOR)
- RAMAN RAKESH TRIKHA ( DIRECTOR)
- NITI SETHI (INDEPENDENT DIRECTOR)
- ASHA KISHINCHAND (INDEPENDENT DIRECTOR)
- MANISH UMAKANT PANDEY (CHIEF FINANCIAL OFFICER)
- ANU SHARMA (COMPANY SECRETARY & COMPLIANCE OFFICER)

**❖ AUDITORS****R.S. PRABHU & ASSOCIATES**

STATUTORY AUDITORS

**❖ INTERNAL AUDITOR****MANOJ S SHARMA & ASSOCIATES**

(CHARTERED ACCOUNTANT)

**❖ SECRETARIAL AUDITOR**

RAHUL GUPTA

**❖ BANKERS****CORPORATION BANK**

RAJINDRA PLACE, NEW DELHI

**❖ REGISTERED OFFICE**

41 Shivalik Building Near Saraswati Hospital/ Telephone Exchange Old Delhi Road  
Gurgaon-122001

**❖ CONATCT DETAILS**

Email id: [response@ankaindia.com](mailto:response@ankaindia.com); Phone no: 9820069933; website:  
[www.ankaindia.com](http://www.ankaindia.com)

**NOTICE**

Notice is hereby given that the 28<sup>th</sup> Annual General Meeting of the Members of ANKA INDIA LIMITED will be held on Thursday, 29<sup>th</sup> September, 2022 at 04.00 P.M through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') in conformity with the regulatory provisions and the Circulars issued by the Ministry of Corporate Affairs, Government of India to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements the Company for the financial year ended 31<sup>st</sup> March 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Raman Rakesh Trikha (holding DIN 00383578), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

3. **TO APPROVE THE RE-APPOINTMENT OF MRS. NITI SETHI AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, **Mrs. Niti Sethi having DIN 07624580**, who was appointed as an Independent Director of the Company for a term of 5 years upto May 24, 2022 by the shareholders, reappointed by board of Directors as the additional Independent director on 24<sup>th</sup> May, 2022 subject to the approval of the members of the Company and in respect of whom the Company has received a notice in writing from the Director under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director and a declaration in writing that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, the consent of the members of the Company be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation for a second and final term of 5 (Five) years effective from the date of 24<sup>th</sup> May, 2022.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby (i) sign and file related forms/documents if any with the Registrar of Companies or with other statutory authorities for her appointment; (ii) do all such acts and deeds that may be required for the purpose of giving effect the above said resolution; and (iii) authorize such person or persons to give effect to the above resolutions and to liaise with concerned authorities with regard to the same".

**4. TO APPROVE THE RE-APPOINTMENT OF MRS. ASHAKISHINCHAND AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, **Mrs. Ashakishinchand having DIN 07727473** who was appointed as an Independent Director of the Company for a term of 5 years upto May 24, 2022 by the shareholders, reappointed by board of Directors as the additional Independent director on 24<sup>th</sup> May, 2022 subject to the approval of the members of the Company and in respect of whom the Company has received a notice in writing from the Director under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director and a declaration in writing that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, the consent of the members of the Company be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation for a second and final term of 5 (Five) years effective from the date of 24<sup>th</sup> May, 2022.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby (i) sign and file related forms/documents if any with the Registrar of Companies or with other statutory authorities for her appointment; (ii) do all such acts and deeds that may be required for the purpose of giving effect the above said resolution; and (iii) authorize such person or persons to give effect to the above resolutions and to liaise with concerned authorities with regard to the same".

**5. RE-APPOINTMENT OF MRS. SULAKASHANA TRIKHA AS WHOLE-TIME DIRECTOR OF THE COMPANY.**

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

**"RESOLVED THAT** based on the recommendation of the Nomination and Remuneration Committee, Board of Directors, pursuant to the provisions of Sections 196, , 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Schedule V thereto and the Rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the Articles of Association of the company and subject to such other approvals as may be necessary, the consent of the Company be and is hereby accorded for the re-appointment of **Mrs. Sulakashana Trikha having DIN 02924761** as Whole-time Director of the Company who has attained the age of 70 years, for a period of 5 years commencing from 21<sup>st</sup> August, 2022 to 21<sup>st</sup> August 2027, 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** where in any financial year during the tenure of the said Whole-time Director, the Company has no profits or its profit are inadequate, the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration;

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby (i) sign and file related forms/documents if any with the Registrar of Companies or with other statutory authorities for her appointment; (ii) do all such acts and deeds that may be required for the purpose of giving effect the above said resolution; and (iii) authorize such person or persons to give effect to the above resolutions and to liaise with concerned authorities with regard to the same".

**BY ORDER OF THE BOARD**

**Place: Gurgaon**  
**Date : 02/09/2022**

**SD/-**  
**ANU SHARMA**  
**Company Secretary & Compliance Officer**

**IMPORTANT NOTES:****A. GENREAL INFORMATION**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") for the matter included in the notice, which is unavoidable and therefore proposed for seeking approval at AGM, is enclosed herewith.
2. Since this AGM will be held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), (a) Members will not be able to appoint proxies for the meeting, and (b) Attendance Slip & Route Map are not annexed to this Notice.
3. As per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021 The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.ankaindia.com](http://www.ankaindia.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
9. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 02/2021 dated January 13, 2021, MCA Circular No. 19/2021 dated December 18, 2021, MCA Circular No. 21/2021 dated December 14, 2021.
10. In continuation of this Ministry's General Circular No. 20/2020, dated 05<sup>th</sup> May, 2020, General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021, , MCA Circular No. 19/2021 dated December 18, 2021, MCA Circular No. 21/2021 dated December 14, 2021 and after due examination, it has been decided to allow companies who are proposing to organize AGMs in 2022 for the Financial Year ended/ending any time before/on 31.03.2022 through VC or OAVM as per the respective due dates by 31<sup>st</sup> December 2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020.
11. The Register of Members and the Share Transfer books of the Company will remain closed from 22<sup>nd</sup> September, 2022 to 29<sup>th</sup> September, 2022 (both days inclusive).
12. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
13. The deemed venue for 28<sup>th</sup> e-AGM shall be the Registered Office of the Company.
14. Attendance of the Members participating in the 28<sup>th</sup> AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. The Company has paid the Annual Listing Fees for the year 2022-2023.
16. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 28<sup>th</sup> AGM and facility for those Members participating in the 28<sup>th</sup> AGM to cast vote through e-Voting system during the 28<sup>th</sup> AGM.



**THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins 26<sup>th</sup> September, 2022 09:00 A.M. and ends on 28<sup>th</sup> September, 2022 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22<sup>nd</sup> September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click</li> </ol>

	<p>on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.

Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) **Login method for e-Voting and joining virtual meeting for** shareholders other than individual shareholders holding in Demat form\_&\_physical\_shareholders.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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 e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form other than individual 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>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

(vi) After entering these details appropriately, click on "SUBMIT" tab.

- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - 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).

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; response@ankaindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops /IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **03 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at response@ankaindia.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **03 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at response@ankaindia.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **response@ankaindia.com and ramap@alankit.com**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**B. Other Instructions**

1. 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. **22.09.2022**.
2. 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.
3. The Company has appointed Mr. Mohit Aggarwal of M/s Mohit Aggarwal & Associates, Practicing Company Secretary, to act as a Scrutinizer, to scrutinize the remote e-voting and Insta Poll process in a fair and transparent manner. The Scrutinizer shall,

immediately after the conclusion of voting at the AGM, scrutinize the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman. The results along with the Scrutinizer's Report will be declared within forty-eight hours of the conclusion of the Meeting and the same shall be available on the Company's website ([www.ankaindia.com](http://www.ankaindia.com)) and on the website of the e-voting agency (<https://evotingindia.com>) immediately after the declaration of result by the Chairman/ person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

4. The Results along with the Scrutinizer's Report shall be placed on the Company's website [www.ankaindia.com](http://www.ankaindia.com) and on the website of CDSL immediately after declaration of results and communicated to the Stock Exchanges.
5. 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.

**BY ORDER OF THE BOARD**

**Place: Gurgaon**

**Date : 02/09/2022**

**SD/-**

**ANU SHARMA**

**Company Secretary & Compliance Officer**



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****Item No. 3**

**Mrs. Niti Sethi having DIN 07624580** was appointed as a Non Executive Independent Director of the Company for a term of five years, i.e., from May 24, 2017 to May 24, 2022 (both days inclusive).

Pursuant to the performance evaluation of **Mrs. Niti Sethi** and considering that her continued association as a Member of the Board would be beneficial to the Company, based on recommendation of the NRC, the Board appointed **Mrs. Niti Sethi** as an Additional Director of the Company on 24<sup>th</sup> May, 2022 and subject to approval of the Members, re-appointed him as a Non-Executive Independent Director, not liable to retire by rotation, for the second consecutive term, i.e., from May 24<sup>th</sup>, 2022 to May 24<sup>th</sup>, 2027 (both days inclusive).

Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, **Mrs. Niti Sethi** shall hold office up to the date of this AGM. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing her candidature for the office of Director. The profile and specific areas of expertise of **Mrs. Niti Sethi** are provided as Annexure to this Notice.

**Mrs. Niti Sethi** has given her declaration to the Board, inter alia, that (i) she meets the criteria of independence as provided under Section 149(6) of the Act, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. She has also given her consent to act as a Director.

The Company has received from **Mrs. Niti Sethi**, (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 the Board, **Mrs. Niti Sethi** is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for reappointment as an Independent Director and she is independent of the management.

Given her experience, the Board considers it desirable and in the interest of the Company to continue **Mrs. Niti Sethi** on the Board of the Company and accordingly the Board recommends the re-appointment of **Mrs. Niti Sethi** as an Independent Director as proposed in the Resolution set out at Item No. 3 for approval by the Members.

Except for **Mrs. Niti Sethi** and/or her relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

**Item No. 4**

**Mrs. Ashakishinchand having DIN 07727473** was appointed as a Non Executive Independent Director of the Company for a term of five years, i.e., from May 24, 2017 to May 24, 2022 (both days inclusive).

Pursuant to the performance evaluation of **Mrs. Ashakishinchand** and considering that her continued association as a Member of the Board would be beneficial to the Company, based on recommendation of the NRC, the Board appointed **Mrs. Ashakishinchand** as an Additional Director of the Company on 24<sup>th</sup> May, 2022 and subject to approval of the Members, re-appointed him as a Non-Executive Independent Director, not liable to retire by rotation, for the second consecutive term, i.e., from May 24<sup>th</sup>, 2022 to May 24<sup>th</sup>, 2027 (both days inclusive).

Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, **Mrs. Ashakishinchand** shall hold office up to the date of this AGM. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing her candidature for the office of Director. The profile and specific areas of expertise of **Mrs. Ashakishinchand** are provided as Annexure to this Notice.

**Mrs. Ashakishinchand** has given her declaration to the Board, inter alia, that (i) she meets the criteria of independence as provided under Section 149(6) of the Act, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. She has also given her consent to act as a Director.

The Company has received from **Mrs. Ashakishinchand**, (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 the Board, **Mrs. Ashakishinchand** is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for reappointment as an Independent Director and she is independent of the management.

Given her experience, the Board considers it desirable and in the interest of the Company to continue **Mrs. Ashakishinchand** on the Board of the Company and accordingly the Board recommends the re-appointment of **Mrs. Ashakishinchand** as an Independent Director as proposed in the Resolution set out at Item No. 3 for approval by the Members.

Except for **Mrs. Ashakishinchand** and/or her relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

**Item No. 5**

The Board of Directors of the Company on the recommendation of the Nomination & Remuneration Committee in their meeting held on 02<sup>nd</sup> September, 2022 has reappointed Mrs. Sulakshana Trikha 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 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	Media and entertainment
(b) Date or expected date of commencement of commercial production.	13/09/1994

(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 2021-22 ("in 000") Gross Revenue : Rs. NIL Profit after Tax : Rs. (1,721) Rate of Dividend : NIL Earnings per Share: (0.27)
(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 74 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 12 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 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 15,14,565 Equity Shares of the Company constituting 24.14% 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 has started the new venture in the media and entertainment

	<p>industry and during the last financial year has purchased various rights of the Bhojpuri and Marathi movies and various songs thereof.</p> <p>Further the Company has entered Memorandum of Understanding with <b>Oakwood Street Film Ltd</b> has been appointed to render services in India as Line Producer in connection with the film presently entitled One Oakwood Street and has been engaged to work in United Kingdom</p> <p>The Company has given time to time disclosure of all the activities with the stock exchange.</p>
(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 aforesaid business activity.

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 reappointment as Whole Time 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 Mr. Raman Rakesh 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 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 AS PER THE SECRETARIAL STANDARD (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES**

**1. NITI SETHI**

Name of Director	Mrs. Niti Sethi
Date of Birth and Age	06 <sup>th</sup> June, 1956 and Age 66 Years
Date of first appointment on the Board	24/05/2017
Directors Identification Number	07624580
Qualification	<p>Ms. Niti Sethi aged 66 Years is a Qualified Company Secretary from the Institute of Chartered Secretaries and Administrators, London, Member of the Institute of Company Secretaries of India (ICSI) and M.B.A. (Finance) from Indira Gandhi National Open University, New Delhi.</p> <p>She has been worked with the NSIC for a long period of 29 Years. She joined NSIC in September, 1987 and started the career as Assistant Company Secretary in the Corporation. During her career 29 years she occupied several positions in the NSIC. In June 2016 she was superannuated from NSIC as CGM, CVO &amp; Company Secretary and currently working as the Practicing Company Secretary.</p>
Experience / Expertise in Specific Functional Area	Legal, Policy Making, Investors and Corporate Relations
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 2 Meetings till date and 6 meeting in the previous financial year.
Remuneration last drawn	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No Relationship with other Directors
Terms and conditions of appointment	Not Applicable
Shareholding in the Company	NIL

**2. ASHAKISHINCHAND**

Name of Director	Mrs. Ashakishinchand
Date of Birth and Age	30 <sup>th</sup> March, 1969 and Age 53 Years
Date of first appointment on the Board	24/05/2017
Directors Identification Number	07727473
Qualification	<p>Ms. Asha kishinchand is aged 53 Years is a certified life coach / author / artist and philanthropist.</p> <p>Ms. Asha is a certified coach in kinesiology and in counseling from many international universities and teachers, and is also a licensed NLP coach , with a mission of helping individuals and mainly the under privileged define and sustain their life and regain balance to lead happier and fulfilling lives. She is an avid blogger and has written and published several books. She has working on several other books at the moment to help spiritually uplift people in disturbing times. Her experience pans across various careers and organizations, due to a keen mind and a deep hunger for knowledge. She was the creative head of a technology company developing apps in the space of wellness and yoga, and is currently working on her upcoming art exhibition.</p>
Experience / Expertise in Specific Functional Area	Art, Motivator, Writing Blogs, Education.
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 2 Meetings till date and 6 meeting in the previous financial year.
Remuneration last drawn	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No Relationship with other Directors
Terms and conditions of appointment	Not Applicable
Shareholding in the Company	NIL

**3. SULAKASHANA TRIKHA**

Name of Director	Mrs. SULAKASHANA TRIKHA
Date of Birth and Age	15 <sup>th</sup> January, 1948 and Age 73 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 12 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 2 Meetings till date and 6 meeting in the previous financial year.
Remuneration last drawn	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Wife of late Sh. Rakesh Kumar Trikha and Mother of Mr Raman Rakesh Trikha director of the Company.
Terms and conditions of appointment	Not Applicable
Shareholding in the Company	15,14,565 Equity shares constituting 24.14% of the issued and paid up capital of the Company

**4. RAMAN RAKESH TRIKHA**

Name of Director	Mr. RAMAN RAKESH TRIKHA
Date of Birth and Age	17 <sup>th</sup> November, 1972 and Age 48 Years
Date of first appointment on the Board	09/10/2020
Directors Identification Number	00383578
Qualification	B.A.
Experience / Expertise in Specific Functional Area	A post graduate from Delhi, having an experience of 26 years in the field of media and entertainment, instrumental in structuring few media companies in the past thru value addition, produced and distributed content, currently associated with few top rated projects as an artist.
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 2 Meetings till date and 6 meeting in the previous financial year.



Remuneration last drawn	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Son of late Sh. Rakesh Kumar Trikha and Mrs. Sulakshana Trikha Whole time director of the Company.
Terms and conditions of appointment	Not Applicable
Shareholding in the Company	9,96,388 Equity shares constituting 15.88% 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 28<sup>th</sup> Annual Report together with Audited Accounts of the Company for the Financial Year ended 31<sup>st</sup> March, 2022.

**1. FINANCIAL RESULTS**

The financial results for the year ended 31<sup>st</sup> March, 2022 and for the previous year ended 31<sup>st</sup> March, 2021 are as follows:

[Amount in Rs "000"]

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Income from Operation	0.00	500
Other Income	-	-
<b>Total Income</b>	<b>0.00</b>	<b>500</b>
Total Expenses	1709	1135
<b>Profit/Loss before Finance Cost, Depreciation and Taxes</b>	<b>(1709)</b>	<b>(1135)</b>
Finance Cost	0.00	0
Depreciation	0.12	0.12
<b>Profit'/loss before Tax</b>	<b>(1721)</b>	<b>(646)</b>
Provision for Taxation	-	-
Deferred Tax (Assets)/Liability	-	-
Short/ (Excess) Provision of earlier year	-	-
<b>Profit/loss for the Year</b>	<b>(1721)</b>	<b>(646)</b>
Earnings per Share	(0.27)	(0.10)

**2. DIVIDEND**

In view losses the Board doesn't recommend any dividend for the financial year 2021-22.

**3. TRANSFER TO RESERVES**

The Board does not propose to transfer any amount to the reserves.

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

The financial year 2021-22 has been a successful year for the Company as the Company has entered into the new ventures i.e. Media and entertainment and has purchased various rights of the Bhojpuri and Marathi movies and various songs thereof.

Further the Company has entered Memorandum of Understanding with **Oakwood Street Film Ltd** has been appointed to render services in India as Line Producer in

connection with the film presently entitled One Oakwood Street and has been engaged to work in United Kingdom.

The board of the Directors are putting their best efforts and they believe that the Company will earn profits in the upcoming years from the rights they have aquired.

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**

The Company has started new venture in the filed of media and entertainment rest there are no change in the nature of business of the Company.

Considering the expertise of Mr. Raman and Sulakshana Trikha in the entertainment Industry the Company has decided to start the said venture.

#### **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, 2022 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

### • STATUTORY AUDITORS

M/S R.S. Prabhu & Associates, Chartered Accountants, Firm Registration No. 127010W was appointed as the statutory auditors in the 27<sup>th</sup> Annual General Meeting of the Company who shall holds office upto the conclusion of the 32<sup>nd</sup> Annual General Meeting of the Company as per the provisions of the Section 139 of the Companies Act, 2013 and there is no change in the auditor of the Company.

### • 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 02/09/2022 has re-appointed M/s Manoj S. Sharma & 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 2022-2023.

### • 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 Mr. Rahul Gupta, Company Secretary, as Secretarial Auditor to conduct Secretarial Audit of the Company for Financial Year 2021-22 and their report is annexed to this Board report [**Annexure A**].

## 12. AUDITORS' REPORT

### • STATUTORY AUDIT REPORT

S. NO	AUDITORS REMARKS	DIRECTORS REPLY
1	<b>Basis of Qualified Opinion (i)</b> <i>Company continues to recognize minimum alternative tax paid in previous years amounting to Rs. 25.20 Lakhs as asset and expects the same to be adjusted against future tax</i>	The Company has started the new venture and hopes to adjust the same against future tax liabilities.

	<i>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 the provisions of "Guidance Note on accounting for credit available in respect of Minimum Alternative Tax under the Income Tax Act, 1961".</i>	
2.	<b><i>In caro report Point (vii) TDS amounting to Rs.52,000 u/s 194J for FY 19-20 and Rs.6,525 u/s 194J for the FY 20-21)</i></b>	The Company has paid all dues after March 2022 and there are no O/s liability on the Company.

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.

- **SECRETARIAL AUDITOR REPROT**

The observations of the auditors are self-explanatory and therefore do not call for any further comments.

### **13. SHARE CAPITAL**

During the period under review there are no changes in the share capital of the Company and the share capital of the Company is Rs 6,27,37,820 (Rupees Six Crore Thirty Twenty Seven Lakhs Thirty Seven Thousand Eight Hundred Twenty).

- **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.

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

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

### **14. 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.

**15. 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.

**16. DIRECTORS AND KEY MANAGERIAL PERSON****a. CHANGES IN DIRECTORS**

1. Mr. RAMAN RAKESH TRIKHA (DIN: 00383578) retires by rotation and being eligible, offers himself for re-appointment in accordance with the provisions of Section 152(6) and the Articles of Association of the Company. A resolution seeking shareholders' approval for his re-appointment forms part of the Notice.
2. Mrs. Niti Sethi (DIN: 07624580) as a Non Executive (Independent) Director of the Company, not liable to retire by rotation, for the second term i.e. from May 24, 2022 to May 24, 2027. She shall hold office as an Additional Director upto the date of this AGM and is eligible for reappointment as an Independent Director.
3. Mrs. ASHAKISHINCHAND (DIN: 07727473) as a Non Executive (Independent) Director of the Company, not liable to retire by rotation, for the second term i.e. from May 24, 2022 to May 24, 2027. She shall hold office as an Additional Director upto the date of this AGM and is eligible for reappointment as an Independent Director.
4. Mrs. Sulakashana Trikha (DIN: 02924761) has been reappointed as Whole Time Director of the Company for a period of 5 years with effect from 21<sup>st</sup> August, 2022 to 21<sup>st</sup> August 2027. A resolution seeking shareholders' approval for her re-appointment forms part of the Notice.

The disclosures required pursuant to Regulation 36 of the SEBI Listing Regulations and the Secretarial Standards on General Meeting ('SS-2') are given in the Notice of this AGM, forming part of the Annual Report.

**b. CHANGES IN KEY MANAGERIAL PERSON**

During the period under review there are no changes in key managerial persons.

**c. DECLARATION BY AN INDEPENDENT DIRECTOR(S)**

All Independent Directors of the Company have given requisite declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act alongwith Rules framed thereunder.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfill the conditions specified in the Act as well as the Rules made thereunder and are independent of the management.

**d. 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 familiarization of Directors of your Company are available on your Company's website viz [www.ankaindia.com](http://www.ankaindia.com).

**17. MEETINGS**

During the financial year 2020-21 there were 6 (Six) Board Meetings, 2 (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	30/06/2021	✓	✓	✓	-	-
2	14/08/2021	✓	✓	-	-	-
3	06/09/2021	✓	✓	✓	-	-
4	14/11/2021	✓	✓	-	-	-
5	27/12/2021	✓	-	✓	-	-
6	10/02/2022	✓	✓	-	-	-
7	25/03/2022	-	-	✓	✓	✓

**18. AUDIT COMMITTEE**

In terms of section 177 of the Companies Act, 2013 the Composition of the Audit committee is Mrs. Niti Sethi is the Chairman and Mrs. Sulakshana Trikha and Mrs. Asha Kishinchand are the Members.

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

**19. 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).

**20. 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).

**21. 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.

**22. 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.

### **23. 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 up till 31.03.2022 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.

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

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.

### **25. 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.

**26. 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.

**27. 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.

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013]

**28. COST RECORDS**

The Company is not required maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013,

**29. SECRETARIAL STANDARDS**

The Company has duly complied with the secretarial standards as prescribed by the ICSI.

**30. 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> 2022, 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>, 2022 and of the loss 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.

**FOR AND ON BEHALF OF THE BOARD****Place: Gurgaon****Dated: 02/09/2022****SD/-****SULAKASHANA TRIKHA  
WHOLE TIME DIRECTOR  
DIN 0292476****SD/-****RAMAN RAKESH TRIKHA  
DIRECTOR  
DIN: 00383578**

Annexure A

**Form No. MR-3  
SECRETARIALAUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2022**

**[PURSUANT TO SECTION 204(1) OF THE COMPANIES ACT, 2013 AND RULE  
NO. 9 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF  
MANAGERIAL PERSONNEL) RULES, 2014]**

**To,**

**The Members,  
ANKA INDIA LIMITED  
CIN L74900HR1994PLC033268**

I 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 me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31<sup>st</sup> March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I 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 2022, 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, 2018.
  - 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. I have done audit on the other laws as applicable to the Company and the Company has duly complied with the same.

**Note: I 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.**

I 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. Except as mentioned below:-

I further report that: -

- 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.
- 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.
- Majority decision is carried through, while the dissenting member's views, if any are captured and recorded as part of the minutes.

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

**FCS 11604**

**C.P NO: 14598**

**UDIN:- F011604D000864060**

**Peer Review Certificate no 2518/2022**

Date: 29/08/2022

Place: Delhi

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

**Annexure I**

To,

The Members,  
ANKA INDIA LIMITED  
CIN L74900HR1994PLC033268

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. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for my opinion.
4. Wherever required, I 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.

**Rahul Gupta**  
**FCS 11604**  
**C.P NO: 14598**  
**UDIN:- F011604D000864060**  
**Peer Review Certificate no 2518/2022**  
Date: 29/08/2022  
Place: Delhi

**ANNEXURE 'B' 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 activities 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** : Rs. (In 000) 68,374 (Outgo)

**FOR AND ON BEHALF OF THE BOARD**

Place: Gurgaon

Dated: 02/09/2022

SD/-  
**SULAKASHANA TRIKHA**  
**WHOLE TIME DIRECTOR**  
**DIN 0292476**

SD/-  
**RAMAN RAKESH TRIKHA**  
**DIRECTOR**  
**DIN: 00383578**



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### 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. Shareholders 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

During the last year the Company has entered into the new business stream of Media and entertainment and has acquired various rights in the movies and songs. The gist of the same is already provided above in the Directors Report.

#### OPPORTUNITIES AND THREATS

As you are aware of the current recessionary conditions prevailing in the market coupled with the cut -throat completion, it becomes difficult to grab the new opportunity. Government Policy on relaxing the Foreign Direct Investment limits in the different areas will allow many Multi-National Companies to enter into the Indian 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 like trade war between **China and United States, war between Russia and Ukrain, the recent conflict between China and Taiwan and the increase in Inflation** is affecting every Country's business directly or indirectly. But at the same time the Company is quite hopeful that things will change in the upcoming days the consumption and Growth of India by laying out friendly business and Industrial Policies.

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

our manpower 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>	2018	2019	2020	2021	2022
Gross Block (Rs. in Lacs)	0	0.58	0.58	0.58	0.58

The composition and growth of assets was as under: [Rs. in 000]

Particulars	March 31, 2022	March 31, 2021	March 31, 2020	Growth %
Land	0	0	0	0
Buildings	0	0	0	0
Plant & Equipment's	0	0	0	0
Electrical Fittings &	0	0	0	0

Installations				
Office Equipment's	58	58	58	0
ERP Software	0	0	0	0
Furniture & Fixtures	0	0	0	0
Vehicles	0	0	0	0
<b>Total</b>	<b>58</b>	<b>58</b>	58	0
Less: Acc. Depreciation	41	29	18	-
Add: CWIP	0	0	0	0
<b>Net Fixed Assets</b>	<b>17</b>	<b>29</b>	<b>40</b>	-

## CURRENT ASSETS LOANS & ADVANCES

### Inventories

Inventories include stock of raw material, consumables, work-in-progress, finished goods and packing material. Total inventories were as on 31/03/2022 was Rs 2040 representing 1200% of the fixed assets.

### Sundry Debtors

Sundry debtors were Rs. nil lacs as at 31st March, 2022 as against Rs nil lacs as at 31st March, 2021 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 0.619% of total assets as on 31<sup>st</sup> March, 2022 as against 1.37 % as on 31<sup>st</sup> March, 2021.

### 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 31.03.2022. 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 000)

Particulars	Year ended March 31, 2022		Year ended March 31, 2021	
	Amount	%	Amount	%
<b>INCOME</b>				
Income from operations	0.00	-	500	-
Other income	0.00	-	0.00	-
<b>Total Income</b>	<b>0.00</b>	<b>-</b>	<b>5000</b>	<b>-</b>
<b>EXPENDITURE</b>				
Raw Material Consumed	2,040	-	-	-
Purchase of Stock in Trade				
(Increase)/Decrease in stock	(2,040)	-	-	-
Manufacturing Exp.	-	-	-	-
Payment & Benefit to Emp.	180	N.A	2.40	N.A
Administrative, Selling & Other Expenses	1530	N.A.	895	N.A.
OPERATING EXPENSES	-	-	-	-
EXTRAORDINARY ITEM	-	-	-	-
<b>EBDIT</b>	<b>(1710)</b>	<b>-</b>	<b>(635)</b>	<b>-</b>

**Foreign Exchange Earnings & Outgo:** During the year under review the Company earned nil foreign Exchange and Rs. 68,374 amount was spend in Foreign Exchange.

**Disclosures with respect to demat suspense account/ unclaimed suspense account**

The unclaimed shares lying in the possession of the Company are required to be dematerialized and transferred into a special demat account held by the Company. Accordingly unclaimed shares lying with the Company have been transferred and

dematerialized in an 'Unclaimed Suspense Account" of the Company. This Account is being held by the Company purely on behalf of the shareholders entitled for these shares.

It may also be noted that all the corporate benefits accruing on these shares like bonus, split etc., if any, shall also be credited to the said 'Unclaimed Suspense Account' and the voting rights on these shares shall remain frozen until the rightful owner has claimed the shares.

Shareholders, who have not yet claimed their shares are requested to immediately approach the Registrar & Transfer Agents of the Company by forwarding a request letter duly signed by all the shareholders furnishing their complete postal address along with PIN code, a copy of PAN card & proof of address, and for delivery in demat form, a copy of Demat Account – Client Master Report duly certified by the Depository Participant (DP) and a recent Demat Account Statement, to enable the Company to release the said shares to the rightful owner.

As per the provisions of Schedule V (f) of SEBI Listing obligation and Disclosure requirement, 2015 the status of equity shares lying in the Suspense Account is given below:

<b>Sl. No.</b>	<b>Particulars</b>	<b>No. of Shareholders</b>	<b>No. of equity shares held</b>
1.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	189	26,000
2	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	-	-
3	Number of shareholders to whom shares were transferred from suspense account during the year	-	-
4	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	189	26,000

**INDEPENDENT AUDITOR'S REPORT****To the Members of  
Anka India Limited  
Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the standalone financial statements of Anka India Limited ("the Company"), which comprise the balance sheet as at 31st March 2022, the statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March 2022, and loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date except for the below mentioned qualifications:

- ***Company continues to recognize minimum alternative tax paid in previous years amounting to Rs. 25.20 Lakhs as asset and expects the same to be adjusted against future tax payments. In our view, considering the past history of losses 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 the provisions of "Guidance Note on accounting for credit available in respect of Minimum Alternative Tax under the Income Tax Act, 1961 "***

**Basis for Opinion**

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

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters

were addressed in the context of our audit of the financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**Other Information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of The Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (changes in equity) 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements.**

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

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

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



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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

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 Companies Act, 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone 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) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"

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

- I. The Company does not have any pending litigations which would impact its financial position.
- II. The Company 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.

(C) With respect to the matter to be included in the Auditor's Report under section 197(16): In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

**For R.S.Prabhu & Associates**  
**Chartered Accountants**  
**FRN.127010W**

**SD/-**  
**Anitha Viswanathan**  
**Partner**  
**ICAI Mem No.113512**  
**Date: 30<sup>th</sup> May, 2022**  
**Place: Vasai (East)**  
**UDIN: 22113512AJVXUL8220**

**Annexure A to the Independent Auditors' Report – 31st March 2022**

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March 2022, we report the following:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

(b) These Property, Plant & Equipment have been physically verified by the management at reasonable intervals (annually at the year-end). In our opinion and as per the information and explanations provided to us during the financial year ending March 2022 no significant discrepancies were noticed on such verification.

(c) As per the information and explanations provided to us, Company does not own any immoveable property and accordingly paragraph 3 (i)(c) of the Order are not applicable to the Company.

(d) In our opinion and as per the information and explanations provided to us, Company has not revalued its Property, Plant & Equipment during the year end.

(e) In our opinion and as per the information and explanations provided to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The inventory (documents providing the title to the rights of the songs), except for goods in transit and stocks lying with third parties, has been physically verified by the management at reasonable intervals during the year (annually at the year-end). In our opinion, the frequency of such verification is reasonable. In respect of stocks lying with third parties at the year-end, written confirmations have been obtained. In our opinion and as per the information and explanation provided to us no discrepancies were noticed on verification between the physical stocks and the book records in aggregate for each class of inventory.

(b) In our opinion and as per the information and explanation provided to us Company has not been sanctioned any working capital limit from any bank. Accordingly, paragraph 3 (ii)(b) of the Order are not applicable to the Company.

- (iii) In our opinion and according to the information and explanations given to us, the Company has not made investments in, provided any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties. Accordingly, paragraphs 3 (iii) (a),(b),(c),(d),(e) & (f) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanation given to us, the Company has not granted any loans, or made any investments or provided any guarantees or security to the parties covered under Section 185 & Section 186 of the Act respectively. Accordingly, paragraph 3 (iv) of the Order is not applicable to the Company.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted deposits as per the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3 (v) of the Order is not applicable to the Company.
- (vi) Company is not required to maintain the books of accounts as required under the rules prescribed by the Central Government for maintenance of cost records under Section 148 (1) of the Act and get the same audited for the financial year ended 31<sup>st</sup> March, 2022. Accordingly, paragraph 3 (vi) of the Order is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Goods and Service Tax, and other material statutory dues have not been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Goods & Service Tax, Duty of Customs and other material statutory dues (as mentioned below) were in arrears as at 31st March 2022 for a period of more than six months from the date they became payable.  
***(TDS amounting to Rs.52,000 u/s 194J for FY 19-20 and Rs.6,525 u/s 194J for the FY 20-21)***

(b) According to the information and explanations given to us, there are no dues of Goods and Service Tax, Income-tax, Duty of Customs and other material statutory dues as at 31st March 2022 which have not been deposited with the appropriate authorities on account of any dispute.

Name of the Statute	Nature of Dues	Amount	Financial Year	Forum where the dispute is pending
Central Excise Durty	Penalty of Duty	1,88,319	1997-98	CESTAT
Custom Act, 1962	Custom Duty	3,15,664	2003-04	Commissioner of Customs
Income Tax Act, 1962	Income Tax	1,320	2011-12	Assessing Officer

- (viii) In our opinion and according to the information and explanations given to us, Company has not surrendered or disclosed any income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which were not recorded in the books of accounts.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the Company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, Company has not obtained any term loans accordingly have been applied for the purpose for which the loans were obtained. paragraph 3 (ix)(c) of the Order is not applicable to the Company.
- (d) In our opinion and according to the information and explanations given to us, the funds raised on short term basis have not been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the Company does not have any subsidiary, associate, or joint venture accordingly the requirements of clause 3(ix)(e) is not applicable.
- (f) In our opinion and according to the information and explanations given to us, the Company does not have any subsidiary, associate, or joint venture accordingly the requirements of clause 3(ix)(f) is not applicable.
- (x) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year, accordingly the requirements of clause 3(x)(a) is not applicable.
- (b) In our opinion and according to the information and explanations given to us based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or

convertible debentures (fully, partially or optionally convertible) during the year, accordingly the requirements of clause 3(x)(b) is not applicable.

- (xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) In our opinion and according to the information and explanations given to us, no report under subsection (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) In our opinion and according to the information and explanations given to us, no whistle blower complaints have been received by the Company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company u/s 406 of the Act, read with the Nidhi Rules, 2014. Accordingly, paragraph 3(xii)(a), (b) & (c) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and the details of such related party transactions have been disclosed in the financial statements as required by Indian Accounting Standard (Ind AS) 24 - Related Party Disclosures specified under Section 133 of the Act, read with relevant rules.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an Internal Audit system commensurate with the size and the nature of its business.
- (b) the reports of the Internal Auditor for the period under audit were considered by us.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with the Directors or persons connected with them. Accordingly, para 3 (xv) of the Order is not applicable to the Company.
- (xvi) (a) In our opinion and 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. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, Company has not conducted any Non-Banking Financial or Housing

Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) In our opinion and according to the information and explanations given to us, Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly para 3 (xvi)(c) & (d) of the Order is not applicable to the Company.

(xvii) In our opinion and according to the information and explanations given to us, Company has incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) In our opinion and according to the information and explanations given to us, there has been no resignation of the statutory auditors during the year. Accordingly para 3(xviii) is not applicable to the Company.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date.

(xx) The threshold of either of Net Worth of Rs.500 crores or Turnover of Rs.1,000 crores or Net Profit of Rs.5 crores has not crossed in the financial year and accordingly section 135 is not applicable to the Company. As a result, the clauses 3(xx)(a) & (b) are not applicable to the Company

(xxi) In our opinion and according to the information and explanations given to us, since the Company does not have any subsidiaries or holding Company / Companies there is no consolidation requirements for the financial year. Accordingly, clause (xxi) is not applicable to the Company.

**For R.S.Prabhu & Associates**  
**Chartered Accountants**  
**FRN No.127010W**

**CA.Anitha Viswanathan**  
**Partner**  
**ICAI Mem No.113512.**  
**Date: 30<sup>th</sup> May, 2022**  
**Place: Vasai (East)**  
**UDIN: 22113512AJVXUL8220**

**Annexure B to the Independent Auditors' Report of even date on the Standalone Financial statements of Anka India Limited – 31st March 2022.****Report on the Internal Financial Controls under Paragraph (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of the Company as of 31st March 2022 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and prescribed under Section 143(10) of the Act, to the extent applicable, to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone Ind AS 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 (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 standalone Ind AS financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

According to the information and explanation provided to us and on the basis of our audit, the following material weakness have been identified as at 31<sup>st</sup> March, 2022

The Company has designed and designed and implemented internal financial controls in the organization and the same are operating effectively. However, documentation of such control framework is in progress.

A material is a deficiency or a combination of deficiencies, in internal financial controls over financial reporting, such that there is reasonable possibility that there is a material misstatement of the Company's annual return, or the interim financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the effects / possible effects of the material weakness described above on the achievement of the objectives of the control criteria, the Company has maintained adequate and effective internal financial control over the financial reporting as at 31<sup>st</sup> March, 2022 based on the internal control over the financial reporting criteria established by the Company considering the essential components of the internal control stated in the Guidance Note on the Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

We have considered material weakness identified and reported above in determining the nature, timing and extent of audit tests applied in our audit of the March 31, 2022 standalone financial statements of the Company and the material weakness do not affect our opinion on the standalone financial statements of the Company.

**For R.S.Prabhu & Associates**  
**Chartered Accountants**  
**FRN No.127010W**

**CA.Anitha Viswanathan**  
**Partner**  
**ICAI Mem No.113512.**  
**Date: 30<sup>th</sup> May, 2022**  
**Place: Vasai (East).**  
**UDIN: 22113512AJVXUL8220**

## Financial Statements

## Standalone Balance Sheet as at March 31, 2022

	Notes No.	Amount('in 000')	Amount('in 000')
		As at March 31, 2022	As at March 31, 2021
<b>I ASSETS</b>			
█ (1) <b>Non-current assets</b>			
(a) Property, Plant and Equipment	█ 3	17	29
(b) Intangible Assets under Development	█ 4	69,484	-
(c) Other Non- Current Assets	█ 5	8,259	13,072
<b>Total non-current assets</b>		<b>77,761</b>	<b>13,101</b>
█ (2) <b>Current Assets</b>			
(a) Financial assets			
Inventories		2,040	-
Cash and Cash Equivalents	█ 6	502	186
(b) Other Current Assets	█ 7	753	263
<b>Total current assets</b>		<b>3,295</b>	<b>450</b>
<b>TOTAL ASSETS</b>		<b>81,056</b>	<b>13,550</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	█ 8	62,738	62,738
(b) Other Equity	█ 9	(52,872)	(51,151)
<b>Total Equity</b>		<b>9,866</b>	<b>11,587</b>
<b>Liabilities</b>			
█ (1) <b>Non-current liabilities</b>			
<b>Total non-current liabilities</b>		<b>-</b>	<b>-</b>
█ (2) <b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Unsecured Loans	█ 10	70,231	546
(b) Other Current Liabilities	█ 11	959	1,417
(c) Provision		-	-
<b>Total current liabilities</b>		<b>71,190</b>	<b>1,963</b>
<b>Total Liabilities</b>		<b>71,190</b>	<b>1,963</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>81,056</b>	<b>13,550</b>

Summary of significant accounting policies

Note No.1 &amp; 2

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date  
For R.S. PRABHU & ASSOCIATES  
Chartered Accountants  
ICAI Firm Registration Number 127010W

Anitha Viswanathan  
Partner  
Membership No.113512  
Place : Vasai Road (East)  
Dated : 30th May,2022.  
UDIN : 22113512AJVXUL8220

For and on behalf of the Board of Directors of  
Anka India Limited

Raman Rakesh Trikha  
Director  
DIN: 00383578  
Dated : 30th May,2022.  
Place : Gurugram

Sulakshana Trikha  
Director  
DIN: 02924761  
Dated : 30th May,2022.  
Place : Gurugram

Anu Sharma  
Company Secretary  
Dated : 30th May,2022.  
Place : Gurugram

Manish Umakant Pandey  
Chief Financial Officer  
Dated : 30th May,2022.  
Place : Gurugram

**Standalone Statement of Profit and Loss as at March 31, 2022**

	Notes	Year ended March 31, 2022 Amount('in 000')	Year ended March 31, 2021 Amount('in 000')
<b>I INCOME</b>			
Revenue from operations	12	-	500
Other Income	13	-	-
<b>TOTAL INCOME (I)</b>		-	500
<b>II EXPENSES</b>			
Cost of Materials Consumed		2,040	-
Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade	14	(2,040)	-
Employee Benefit Expenses	15	180	240
Depreciation and Amortisation Expenses	16	12	12
Other Expenses	17	1,530	895
<b>TOTAL EXPENSES (II)</b>		1,721	1,146
<b>III PROFIT BEFORE TAX (I - II)</b>		(1,721)	(646)
<b>IV TAX EXPENSES :</b>			
Current tax		-	-
Deferred tax (credit)		-	-
<b>TOTAL TAX EXPENSES (VI)</b>		-	-
<b>V PROFIT FOR THE YEAR (III-IV)</b>		(1,721)	(646)
<b>VI OTHER COMPREHENSIVE INCOME (OCI)</b>			
Items that will not be reclassified to the statement of Profit or loss			
(a) 'Re-measurement of defined benefit liability'			
(b) 'Income-tax relating to items that will not be reclassified to profit or loss'			
<b>TOTAL OTHER COMPREHENSIVE INCOME FOR THE YEAR (NET OF TAX) (VIII)</b>		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR (NET OF TAX) (VII+VIII) (COMPRISING PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME FOR THE YEAR)</b>		(1,721)	(646)
<b>EARNINGS PER EQUITY SHARE</b>			
Basic (in `)		(0.27)	(0.10)
Diluted (in `)			
Nominal value per equity share		10	10
Summary of significant accounting policies	Note No.1		

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date  
For **R.S. PRABHU & ASSOCIATES**  
Chartered Accountants  
ICAI Firm Registration Number 127010W

Anitha Viswanathan  
Partner  
Membership No.113512  
Place : Vasai Road (East)  
Dated : 30th May,2022.  
UDIN : 22113512AJVXUL8220

For and on behalf of the Board of Directors of  
Anka India Limited

Raman Rakesh Trikha  
Director  
DIN: 00383578  
Dated : 30th May,2022.  
Place : Gurugram

Sulakshana Trikha  
Director  
DIN: 02924761  
Dated : 30th May,2022.  
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Anu Sharma  
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Dated : 30th May,2022.  
Place : Gurugram

Manish Umakant Pandey  
Chief Financial Officer  
Dated : 30th May,2022.  
Place : Gurugram

CASH FLOW STATEMENT FOR FY ENDED 31-MAR-2022			
Particulars		Year ended 31st	Year ended 31st March,
		March, 2022	2021
		Amount('in 000')	Amount('in 000')
<b>A Cash flows from operating activities</b>			
Profit/Loss for the year		-1,721	-676
Adjustments to reconcile Profit for the Year			
Depriciation		12	12
<b>Operating cash flow before working capital changes</b>		<b>-1,710</b>	<b>-665</b>
<b>Working capital changes</b>			
(Increase)/Decrease in other current assets		-394	1
(Increase)/Decrease in Inventories		-2,040	-
(Increase)/Decrease in Loans and Advances		4,700	-
(Decrease)/Increase in other current liabilities		-491	218
<b>Cash generated from operating activities</b>		<b>65</b>	<b>-445</b>
Income tax paid (net)		-	-
Net cash used in operating activities	(A)	<b>65</b>	<b>-445</b>
<b>B Cash flow from investing activities</b>			
Purchase of property, plant and equipment and intangible assets (including capital work in progress) and advance given		-69,484	-
Net cash (used)/generated in investing activities	(B)	<b>-69,484</b>	<b>-</b>
<b>C Cash flow from financing activities</b>			
Proceeds from Short Term Borrowing		97,595	686
Repayment of Loan		-27,860	-100
<b>Net cash generated from financing activities</b>	(C)	<b>69,735</b>	<b>586</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>		<b>316</b>	<b>141</b>
<b>D Cash and cash equivalents at the beginning of the year</b>	(D)	<b>186</b>	<b>46</b>
<b>E Cash and cash equivalents at the end of the year</b>	(E)	<b>502</b>	<b>186</b>

As per our report of even date  
For R.S. PRABHU & ASSOCIATES  
Chartered Accountants  
ICAI Firm Registration Number 127010W

Anitha Viswanathan  
Partner  
Membership No.113512  
Place : Vasai Road (East)  
Dated : 30th May,2022.  
UDIN : 22113512AJVXUL8220

For and on behalf of the Board of Directors of  
Anka India Limited

Raman Rakesh Trikha      Anu Sharma  
Director                              Company Secretary  
DIN: 00383578                      Dated : 30th May,2022.  
Dated : 30th May,2022.              Place : Gurugram  
Place : Gurugram

Sulakshana Trikha              Manish Umakant Pandey  
Director                              Chief Financial Officer  
DIN: 02924761                      Dated : 30th May,2022.  
Dated : 30th May,2022.              Place : Gurugram  
Place : Gurugram

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2022**

Amount('in 000')

**A. Equity Share Capital****(i) Current Reporting Period**

Balance at the Beginning of the Reporting Period	Change in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the End of the Reporting Period
62,738				62,738

**(ii) Previous Reporting Period**

Balance at the Beginning of the Reporting Period	Change in Equity Share Capital Due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the End of the Reporting Period
62,738	-	-	-	62,738

**B. Other Equity**

(i) Current Reporting Period	Security Premium	Other Comprehensive Income	Retained earnings	Total
Balance at the beginning of the Reporting Period as on 1st April, 2021	409	-	(51,559)	(51,151)
Total Comprehensive Income for the Year	-	-	(1,721)	(1,721)
Transfer to / from Reserves	-	-	-	-
Balance at the end of the Reporting Period as on 31st March, 2022	409	-	(53,281)	(52,872)
(i) Previous Reporting Period	Security Premium	Other Comprehensive Income	Retained earnings	Total
Balance at the beginning of the Reporting Period as on 1st April, 2020	409	-	(50,913)	(50,504)
Total Comprehensive Income for the Year	-	-	(646)	(646)
Transfer to / from Reserves	-	-	-	-
Balance at the end of the Reporting Period as on 31st March, 2021	409	-	(51,559)	(51,151)

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date  
For R.S. PRABHU & ASSOCIATES  
Chartered Accountants  
ICAI Firm Registration Number 127010W

Anitha Viswanathan  
Partner  
Membership No.113512  
Place : Vasai Road (East)  
Dated : 30th May,2022.  
UDIN : 22113512AJVXUL8220

For and on behalf of the Board of Directors of  
Anka India Limited

Raman Rakesh Trikha  
Director  
DIN: 00383578  
Dated : 30th May,2022.  
Place : Gurugram

Sulakshana Trikha  
Director  
DIN: 02924761  
Dated : 30th May,2022.  
Place : Gurugram

Anu Sharma  
Company Secretary  
Dated : 30th May,2022.  
Place : Gurugram

Manish Umakant Pandey  
Chief Financial Officer  
Dated : 30th May,2022.  
Place : Gurugram

**Notes to the Standalone Financial Statements**

Amount(‘)

**Significant Accounting Policies for the year ended 31st March, 2022****Company Overview**

Anka India Limited (the company) is a Public Company domiciled in India and incorporated under provisions of the Companies Act, 1956. The company is engaged in the business of Information Technology. The company caters only to the domestic market. Registered Office of the Company is located at 41, Shvalik Building, Near Saraswati Hospital Telephone Exchange, Old Delhi Road Gurugram, Gurgaon, Haryana 122001

The Financial Statement were authorised for issue in accordance with a resolution of Directors on May 28, 2022.

**1 Basis of Preparation of Financial Statements****a) Compliance with Ind AS**

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013, (the "Act") and other relevant provisions of the Act.

**b) Functional and presentation currency**

These financial statements are presented in Indian Rupees, which is also the Company's functional currency.

**c) Historical Cost Convention**

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

- i Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments),
- ii Defined Benefits and other long term employment benefits

**d) Use of Estimates and Judgments**

The preparation of financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual result could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

The estimates and underlying assumptions are reviewed by management at each reporting date. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision or future periods if the revision affects both current and future periods.

**Critical accounting estimates and assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

**Assumptions and estimations uncertainties:**

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the financial year ending 31 March 2021 are included in the following notes:

- i) Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources:

**e) Current vs Non-Current Classification**

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

**2 Significant Accounting Policies****a) Inventories**

Since the Company is dealing in provision of services it does not have any Inventory in its books.

**b) Cash and Cash Equivalents**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**c) Income Tax****a) Current Tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

**b) Deferred Tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities not recognised if the temporary differences arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit not the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

**d) Property, Plant and Equipment****Recognition and Measurement**

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation and impairment in value, if any.

Cost for additions comprises the purchase price and any other attributable cost of bringing the asset to its working condition for its intended use.

Subsequent expenditures are added to its gross book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance and cost of the item can be measured reliably.

The Company identifies and determines cost of each component/part of the Property, plant and equipment separately, if the component/ part has a cost which is significant to the total cost of the plant and equipment and has useful life that is materially different from that of the remaining plant and equipment.

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

Gains or losses arising from derecognition of tangible Property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss.

Depreciation of these assets commences when the assets are ready for their intended use. Depreciation is recognised on the cost of assets (other than Capital work-in-progress) less their residual values on written down value method over their useful lives as indicated in Schedule II of the Companies Act, 2013 and based on technical parameters/ assessments.

The estimated useful life is as follows:

Type of Asset	Useful Life (Years)
Others	5 to 20

The residual values, useful lives and methods of depreciation of Property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. The cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Acquisition of Rights in Movies are treated as Intangibles Assets under "Development".

**e) Depreciation**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on the property, plant and equipment is provided on written down value method, over the useful life of the assets, as specified in schedule II to the companies Act, 2013.

Property, plant and equipment which are added / disposed off during the year, depreciation is provided on pro-rata basis.

**f) Employee Benefits****Short Term Employee Benefits**

The employee benefits payable only within 12 months of rendering the services are classified as short term employee benefits. Benefits such as salaries, Leave Travel Allowance, etc., is recognized in the period in which the employee renders the related services

A liability is recognized for benefits accruing to employees in respect of wages and salaries, in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for the related service.



**g) Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**a) Financial Assets**Initial recognition and measurement

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

Classifications

The Company classifies its financial assets as subsequently measured at either amortised cost or fair value depending on the company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Business model assessment

The company makes an assessment of the objective of a business model in which an asset is held at an instrument level because this best reflects the way the business is managed and information is provided to management

A financial asset is measured at amortized cost net of impairment, if the objective of the Company's business model is to hold the financial asset to collect the contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through the Statement of Profit and Loss

Derecognition

The company derecognize a financial asset only when contractual rights to the cash flow from the asset expires or it transfer the financial asset and substantially all the risks and rewards of ownership of the asset.

**b) Financial Liability**

Financial Liabilities are classified, at initial recognition, as either 'Financial Liability at fair value through profit or loss' or 'Other Financial Liabilities'.

- i) Financial Liabilities are classified as 'Financial Liability at fair value through profit or loss', if they are held for trading or if they are designated as financial liabilities at fair value through profit or loss. These are initially at fair value with subsequent changes recognized in profit or loss.
- ii) Other financial liabilities, are initially measured at fair value, net of directly attributable transaction costs. Subsequent to initial recognition, these are measured at amortised cost using the effective interest rate method.

**h) Fair Value Measurement**

The Company measures financial instruments at fair value at each reporting date.

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

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

The principal or the most advantageous market must be accessible by the Company.

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

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

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

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

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

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

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

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

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

**i) Earnings Per Share**

Basic earnings per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by weighted average number of equity shares outstanding during the year.

**j) Impairment of Non-Financial Asset**

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication on impairment. If any such indication exists, then the asset's recoverable amount is estimated.

**k) Provisions and Contingencies****A Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

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

**B Contingent Liabilities and Contingent Assets**

A contingent liability is a possible obligation that arises from a past event, with the resolution of the contingency dependent on uncertain future events, or a present obligation where no outflow is probable. Major contingent liabilities are disclosed in the financial statements unless the possibility of an outflow of economic resources is remote. Contingent assets are not recognized in the financial statements but disclosed, where an inflow of economic benefit is probable.

**l) Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker of the Company is responsible for allocating resources and assessing performance of the operating segments.

**m) Exceptional Items**

Exceptional Items refer to items of income or expenses including tax items, within the statement of profit and loss from ordinary activities which are non-recurring and one of such size, nature of incidence that their separate Disclosure is concerned necessary to explain the performance of the company.

**n) Revenue**

The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. The specific recognition criteria described below must also be met before revenue is recognised:

**Sale of goods**

Revenue from contracts with customers is recognised when the provision of service is completed at an amount that reflects the consideration to which the Company expects to be entitled in provision for those services.

**o) Leases****Short-term leases and leases of low-value assets**

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

**p) New and amended standards**

The Company applied Ind AS 116 for the first time. The nature and effect of the changes as a result of adoption of these new accounting standards are described below.

Ind AS 116 Leases Ind AS 116 supersedes Ind AS 17 Leases

The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the Balance Sheet. Lessor accounting under Ind AS 116 is substantially unchanged from Ind AS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in Ind AS 17. Therefore, Ind AS 116 does not have an impact for leases where the Company is the lessor. The Company has elected to use the recognition exemptions for lease contracts that, at the commencement date, have a lease term of 12 months or less and do not contain a purchase option (short-term leases).

**q) Recent Accounting pronouncements****Standards issued but not yet effective and not early adopted by the Company**

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2021.

**NOTES TO THE STANDALONE FINANCIAL STATEMENT: Amount(₹)****Note 3 : Property, Plant and Equipment**

Particulars	Others	Total
<b>At Cost or deemed cost</b>		
<b>As at March 31, 2020</b>	58	58
Additions	-	-
Disposals	-	-
<b>As at March 31, 2021</b>	58	58
Additions	-	-
Disposals	-	-
Reclassified to Right-of-use assets	-	-
<b>As at March 31, 2022</b>	58	58
<b>Accumulated depreciation and Impairment</b>		-
<b>As at March 31, 2020</b>	18	18
Depreciation Expenses	12	12
Eliminated on Disposals of Assets	-	-
<b>As at March 31, 2021</b>	29	29
Depreciation Expenses	12	12
Eliminated on Disposals of Assets	-	-
<b>As at March31, 2022</b>	41	41
<b>Net book value</b>		-
<b>As at March31, 2022</b>	17	17
<b>As at March31, 2021</b>	29	29
Foot Note 1: The aggregate depreciation has been included under depreciation and amortisation expenses for the statement of profit and loss.		

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2022**

Particulars	As at	As at
	March 31, 2022	March 31, 2021
	Amount('in 000')	Amount('in 000')
<b>4 Intangible Assets Under Development</b>		
Blue Bing	39,579	-
Abhishek Dogra	750	-
Candid Films - London	10,039	-
Elegant Pictures Ltd - London	12,269	-
Intense Films - London	6,847	-
	<u>69,484</u>	<u>-</u>

**4a Intangible Assets under Development Ageing Schedule**

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Films under making	69,484	-	-	-	69,484

**5 Other Non-Current Assets**

MAT Credit Entitlement	2,520	2,520
Advance against purchase of Property	3,200	10,400
Advance Given to Vendors	2,539	151
	<u>8,259</u>	<u>13,072</u>

**6 Cash and Cash Equivalents**

Balance with Banks		
In Current Accounts	395	89
Cash in hand	108	98
	<u>502</u>	<u>186</u>

**7 Other Assets (Current)**

(Unsecured and Considered Good)		
Balance with government authorities*	513	119
Advances Recoverable in Cash or in Kind	239	144
	<u>753</u>	<u>263</u>

\*Includes balances of goods and service Tax

## 8 Share Capital

<b>Authorised :</b>	<b>120,000</b>	120,000
1,20,00,000 (March 31, 2020 - 1,20,00,000) Equity Shares of Rs.10 each	<b>120,000</b>	120,000
<b>Issued, subscribed and fully paid up</b>	<b>62,738</b>	62,738
62,73,782 (March 31, 2020 - 62,73,782) Equity Shares of Rs.10 each (refer note 36)	<b>62,738</b>	62,738

## 9 Other Equity

Refer statement of changes in equity for detailed movement in other equity balance

### Reserve and Surplus

General reserve	-	-
Security Premium	<b>409</b>	409
Retained Earning	<b>(53,281)</b>	-51,559
<b>Total of Other Equity</b>	<b>(52,872)</b>	(51,151)

### Nature and Purpose of Reserves

**General Reserve** - The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act, 1956. Mandatory transfer to general reserve is not required under the Companies Act, 2013.

**Retained Earnings** - Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distribution to share holders.

## 10 Financial Liabilities (Current)

### Unsecured Loans

-Loans from Directors	<b>931</b>	546
-Loans from Others	<b>69,300</b>	
	<b>70,231</b>	546

## 11 Other Liabilities (Current)

### Statutory Remittances :

- TDS Payable	<b>100</b>	57
Expenses payable	<b>784</b>	1,345
Salary Payable	<b>75</b>	15
	<b>959</b>	1,417

<b>12 Revenue From Operations</b> <b>Revenue from contracts with customers</b> Revenue from Services : Software Development		500
	-	500
<b>13 Other Income</b> Forfeiture of Share Warrants Interest on TDS	- - -	- - -
<b>14 Changes in Inventories of Finished Goods, Work in Progress &amp; Stock in Trade</b> <b>Closing Stock</b> Work in Progress	2,040	-
<b>Less: Opening Stock</b> Work in Progress	-	-
	<b>(2,040)</b>	-
<b>15 Employee Benefit Expenses</b> Salaries, Wages, Bonus and Allowances	180 180	240 240
<b>16 Depreciation And Amortisation Expenses</b> Depreciation of property, plant and equipment including Right-of-use assets (refer note 3)	12 12	12 12
<b>17 Other Expenses</b> Rent <b>Payments to auditors (net of taxes,where applicable)</b> For audit For other Services <b>Others</b> Depository Fees Rates & Taxes Bank Charges Accounting Charges Advertising & Publicity Foreign Exchange Loss AGM Expenses Legal & Professional Charges Processing Charges Travelling Expenses - Director Website Maintenance Charges Miscellaneous Expenses	108 160 - 72 58 9 75 66 255 10 626 40 40 7 4	90 160 - 72 36 3 45 53 - 2 385 38 - 9 1
	<b>1,530</b>	<b>895</b>

## 18. CATEGORIES OF FINANCIAL INSTRUMENTS AND FAIR VALUE HIERARCHY

Amount('in 000')

Particulars	As at March 31,2022		
	Fair value through profit and loss	Fair value through other comprehensive income	Amortised cost
<b>Financial Assets</b>			
Cash and Cash Equivalents	-	-	502
	-	-	<b>502</b>
<b>Financial Liabilities</b>			
Unsecured Loans	-	-	70,231
	-	-	<b>70,231</b>

Particulars	As at March 31,2021		
	Fair value through profit and loss	Fair value through other comprehensive income	Amortised cost
<b>Financial Assets</b>			
Cash and Cash Equivalents	-	-	186
	-	-	<b>186</b>
<b>Financial Liabilities</b>			
Other Financial Liabilities	-	-	546
	-	-	<b>546</b>

## NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2022

## NOTE : 19

Changes in financial liabilities arising from financing activities

Particular	As at March 31, 2021	Cash Flows	Non-cash changes			Amount('in 000')
			Acquisition / foreign exchange movement	Fair value changes	Others	As at March 31,2022
Borrowing	546	69,685	-	-	-	70,231

## NOTE : 20

## A CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

Particulars	Amount('in 000')	
	As at March,2022	As at March,2021
<b>i Contingent Liability</b>		
<b>Liabilities disputed - company appeals filed with respect to</b>		
Income Tax claims arising from disputes not acknowledged as debts	205	205
Indirect taxes (Excise duty and Service tax) claims arising from disputes not acknowledged as debts	188	188
Indirect taxes (Customs Duty) claims arising from disputes not acknowledged as debts	316	316
Others (Land Reforms Act)	190	190
<b>Note :</b>		
In respect of above matters, future cash outflows in respect of contingent liabilities are determinable only on receipt of judgement/decisions pending at various forums which is not wholly within the control of the company. The Management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the company's financial position and results of operations.	-	-
Income tax matters where department has preferred an appeal against favourable order received by the company amounted to NIL (March 31,2021 NIL) These matters are sub-judice in various forums and pertains to various financial year.	-	-
<b>Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account (net of advance) and not provided for	-	-
Letter of Credit for Imports	-	-
Lease related commitment	-	-
<b>B</b> Gurantees given by the bankers on behalf of the company	-	-

## NOTE : 21

## Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value, to ensure the Company's ability to continue as a going concern and to provide an adequate return to shareholders through optimisation of debts and equity balance.

The company monitors capital on the basis of the carrying amount of debt less cash and cash equivalents, bank balance (excluding earmarked balances with banks) as presented on the face of the financial statements. The company's objective for capital management is to maintain an optimum overall financial structure.

(i) Debt equity ratio	Amount('in 000')	
	As at March,2022	As at March,2021
Debt (current borrowings)	70,231	546
Less : cash and cash equivalents, bank balance (excluding earmarked balances with banks)	502	186
Net Debt	69,729	359
Total Equity	9,866	11,587
Net Debt to equity ratio	7.07	0.03

(ii) Dividend on equity share paid during the year	Amount('in 000')	
	As at March,2022	As at March,2021
Dividend on equity share	-	-
Dividend distribution tax on above	-	-



**NOTE : 22****FINANCIAL RISK MANAGEMENT**

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities.

**Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and balance with banks. The carrying amount financial assets represents the maximum credit exposure. The maximum exposure to credit risk was Rs.NIL as at March 31, 2022 (March 31, 2021 : Rs.NIL). Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of counterparty to which the Company grants credit terms in the normal course of business. Further, significant sales of the Company are against to a single customer with Credit Terms 7 to 15 days. Outstanding customer receivables are regularly monitored. The management continuously monitors the credit exposure towards the customers and makes provision against those balances considered doubtful of recovery.

**Trade receivables**

The Company has used expected credit loss (ECL) model for assessing the impairment loss. For the purpose, the Company uses a provision matrix to compute the expected credit loss amount. The provision matrix takes into account external and internal risk factors and historical data of credit losses from various customers.

Particulars	Amount('in 000')	
	As at March,2022	As at March,2021
Financial assets for which loss allowances is measured using the expected credit loss		
Trade receivables	-	-
less than 180 days	-	-
180 - 365 days	-	-
beyond 365 days	-	-

Particulars	Amount('in 000')	
	As at March,2022	As at March,2021
Movement in the expected credit loss allowance on trade receivables		
Balance at the beginning of the year	-	-
Addition	-	-
Recoveries	-	-
Balance at the end of the year	-	-

The management believes that no further provision is necessary in respect of trade receivables based on historical trends of these customers. Further, the Company's exposure to a single customer has significant contribution to trade receivables balances.

The credit risk on liquid funds such as balances with banks in current and deposit accounts is limited because the counter parties are banks with reasonably high credit ratings. Financial assets other than trade receivables and bank balances are not exposed to any material credit risk and not impaired.

**Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation

The company had unutilised working capital lines from banks of NIL. As on March 31,2022 NIL. As on March 31,2021.

The table below provides details regarding the contractual maturities of significant financial liabilities :

Particulars	Amount('in 000')			
	Less than 1 year	1-5 year	More than 5 year	As at March 31,2022
Non derivative				
Other financial liabilities	70,231	-	-	70,231

Particulars	Amount('in 000')			
	Less than 1 year	1-5 year	More than 5 year	As at March 31,2021
Non derivative				
Other financial liabilities	546	-	-	546

**Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks namely interest rate risk, currency risk and other price risk, such as commodity risk. The Company is not exposed to other price risk whereas the exposure to currency risk and interest risk is given below :

**i) Foreign exchange risk**

Presently Company deals only in the domestic market and hence is not exposed to Foreign Exchange Risk.

**ii) Interest rate risk**

Presently Company does not have any Fixed Rated Instruments and hence are not exposed to this risk.

**NOTE : 23****DISCLOSURES UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006**

The information regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

Particulars	Amount('in 000')	
	As at March,2022	As at March,2021
The principal amount remaining unpaid as at 31 March 2022 in respect of enterprises covered under the "Micro, Small and Medium Enterprises	-	-
The interest amount computed based on the provisions under Section 16 of the MSMED is remaining unpaid .	-	-
The interest amount of Rs.NIL that remained unpaid as at 31 March 2022 was paid fully during the current year.	-	-

**NOTE : 24**

**EQUITY SHARE CAPITAL**

**DISCLOSURES RELATING TO SHARE CAPITAL**

**A Rights, Preferences and Restrictions attached to shares and repayment terms of capital**

The Company has equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share and entitlement to dividend. No equity shares have been issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number of Shares	Amount	Number of Shares	Amount
<b>Authorised</b>				
1,20,00,000 Equity shares of Rs 10 each	12,000	120,000	12,000	120,000
<b>Issued, subscribed and fully paid up</b>				
62,73,782 Equity shares of Rs 10 each	6,274	62,738	6,274	62,738

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number of Shares	Amount	Number of Shares	Amount
<b>Reconciliation of the Number of</b>				
Opening balance	6,274	62,738	6,274	62,738
Issued and subscribed during the year	-	-	-	-
Closing Balance	6,274	62,738	6,274	62,738

**Details of shareholders holding more than 5% in the Company**

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number of Shares	% of Holding	Number of Shares	% of Holding
<b>Name of equity shareholders</b>				
1 Rakesh Kumar Trikha	-	-	855,641	13.64
2 SULAKSHANA R TRIKHA	1,514,565	24.14	1,514,565	24.14
3 RAMAN TRIKA	996,388	15.88	47,080	0.75
3 GANESH G GUPTA	287,510	4.55	336,210	5.36
4 SEEMA LOKESH KAPOOR	-	-	480,000	7.65
5 POOJA KUMAR CHANDNA	3,000	0.05	340,000	5.42
6 SHAH CHUNILAL RAJNIKANTH HUF	-	-	500,000	7.97
7 NITIN DARA	421,641	6.7027	-	0

**Details of Promoter's shareholding.**

Particulars	As at March 31, 2022		As at March 31, 2021		% Change during the Year
	Number of Shares	% of Holding	Number of Shares	% of Holding	
<b>Name of equity shareholders</b>					
1 Rakesh Kumar Trikha	-	-	855,641	13.64	-13.64
2 SULAKSHANA R TRIKHA	1,514,565	24.14	1,514,565	24.14	-
3 RAMAN TRIKA	996,388	15.88	47,080	0.75	15.13
4 RAMAN TRIKHA ENTERTAINMENT PRIVATE LIMITED	235,404	3.75	235,404	3.75	-

**NOTE : 25**

**EARNINGS PER EQUITY SHARE (EPS)**

	Amount('in 000')	
	As at March, 2022	As at March, 2021
The following reflects the income and share data used in the EPS computations :		
Profit attributable to equity holders	(1,721)	(646)
Weighted average number of equity shares	6,274	6,274
Nominal Value per share (in Rs)	10	10
Earning Per share	(0.27)	(0.10)

There have been no transactions involving equity shares or potential equity shares between the reporting date and the date of authorisation of these financial statements.

**NOTE : 26**

**LEASES**

The Company has elected to use the recognition exemptions for lease contracts that, at the commencement date, have a lease term of 12 months or less and do not contain a purchase option (short-term leases). There are no long term lease in the Company's books and as a result, there is no impact on the financials.

**NOTE : 27**

**RELATED PARTY DISCLOSURE AS PER ANNEXURE A**

**LOAN GIVEN TO RELATED PARTY**

	Amount('in 000')			
	As at March 31, 2022	Maximum balance March 31, 2022	As at March 31, 2021	Maximum balance March 31, 2021
Loan outstanding from controlling entities	-	-	-	-

**NOTE : 28**

**Provision**

In respect of any present obligation as a result of past event that could lead to a probable outflow of resources, provisions has been made, which would be required to settle the obligation. The said provisions are made as per the best estimate of the management and disclosure as per Ind AS 37 - "Provisions, Contingent Liabilities and Contingent Assets" has been given below: "

Particular	Amount('in 000')	
	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>At the commencement of the year</b>		
Add: Provision for the year	-	-
Less: Utilisation/settlement/reversal	-	-
<b>At the end of the year</b>		

**NOTE : 29**

**Deferred Tax Asset / (Liabilities) (Net)**

Since the Company has been incurring losses it has not recognised Deferred Tax Assets.

**NOTE : 30**

**SEGMENT**

The Company has only one reportable segment namely Software Development Services

**NOTE : 31****REVENUE FROM CONTRACTS WITH CUSTOMERS**

Ind AS 115 Revenue from Contract with Customer was issued on March 28,2018 and supersedes Ind as 11 'Construction Contracts' and Ind AS 18 'Revenue' and it applies with limited exception, to all revenue arising from contracts with its customers. The Company adopted Ind AS 115 using the modified retrospective method of adoption with the date of initial application of April 01,2018 which does not required restatement of comparative period. The Company elected to apply the standard to all contracts as at April 01,2018. There is no Impact to be recognised at the date of initial application as an adjustment to the opening balance of retained earnings.

The reconciling items of revenue recognised in the statement of profit and loss with the contracted price are as follows

	Amount('in 000')	
	Year ended March 31, 2022	Year ended March 31, 2021
Revenue as per contracted price (Net) of Return	-	-
Less : Adjustments		
Provision for Sales return	-	-
Rebates Discount and Price Reduction	-	-
<b>Net revenue from sale of products</b>	<b>-</b>	<b>-</b>

Revenue from contracts with customers :

Particulars	Amount('in 000')	
	Year ended March 31, 2022	Year ended March 31, 2021
India (Services)	-	-
Total revenue from contracts with customers	-	-
<b>Timing of revenue recognition</b>		
Completion of service provision	-	-
<b>Total revenue from contracts with customers</b>	<b>-</b>	<b>-</b>

**NOTE : 32****USE OF ESTIMATES, JUDGMENTS AND ASSUMPTIONS**

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2022

Particulars	As at	As at
	March 31, 2022 Amount('in 000')	March 31, 2021 Amount('in 000')
33 Expenditure in Foreign Currency	68,734	NIL
34 Earnings in Foreign Exchange	NIL	NIL
35 Remittance in Foreign Currency on account of Dividend	NIL	NIL
36 Company does not have any immoveable property and accordingly the clause pertaining to owning the title deeds does not apply.		
37 Company has not granted any Loans and Advances in the nature of Loans to Promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person during the year.		
38 There has been no proceedings initiated or are pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.		
39 Company does not have any borrowings from any Banks or Financial Institutions and accordingly it has not been declared as a Willful Defaulter.		
40 Company has not entered into transactions with any of the Struck Off Companies during the financial year.		
41 During the year there has been no satisfaction of charges registered with the Registrar of the Company.		
42 Company has not been sanctioned any Working Capital limits from any Banks or Financial Institutions on the basis of security of the Company's Current Assets and accordingly Company is not required to provide any quarterly submissions to any Bank or Financial Institution.		

As per our report of even date  
For R.S. PRABHU & ASSOCIATES  
Chartered Accountants  
ICAI Firm Registration Number 127010W

Anitha Viswanathan  
Partner  
Membership No.113512  
Place : Vasai Road (East)  
Dated : 30th May,2022.  
UDIN : 22113512AJVXUL8220

For and on behalf of the Board of Directors of  
Anka India Limited

Raman Rakesh Trikha  
Director  
DIN: 00383578  
Dated : 30th May,2022.  
Place : Gurugram

Sulakshana Trikha  
Director  
DIN: 02924761  
Dated : 30th May,2022.  
Place : Gurugram

Anu Sharma  
Company Secretary  
Dated : 30th May,2022.  
Place : Gurugram

Manish Umakant Pandey  
Chief Financial Officer  
Dated : 30th May,2022.  
Place : Gurugram

## NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

## Note No.43

## Ratio Analysis

Sr.	Ratio	Category	Year Ended		Deviation in %	Figures Considered in		Remark
			March 31, 2022	March 31, 2021		Numerator	Denominator	
1	Debtors Turnover Ratio	NA	NA	NA	NA	NA	NA	Company is yet to commence commercial operations. There has been no operating income in the current year.
2	Inventory Turnover Ratio	NA	NA	NA	NA	NA	NA	Company is yet to commence commercial operations. There has been no operating income in the current year.
3	Interest Coverage Ratio	NA	NA	NA	NA	NA	NA	Company does not have any interest bearing loans.
4	Current Ratio	Times	0.05	0.23	-79.80%	Current Assets	Current Liabilities	Company has obtained loans from related parties during the year.
5	Debt Equity Ratio	Times	7.12	0.05	15011.61%	Debt	Equity	Company has obtained loans from related parties during the year.
6	Operating Net Profit Margin	NA	NA	NA	NA	NA	NA	Company is yet to commence commercial operations. There has been no operating income in the current year.
7	Net Profit Margin	NA	NA	NA	NA	NA	NA	Company is yet to commence commercial operations. There has been no operating income in the current year.
8	Return on Net Worth	NA	NA	NA	NA	NA	NA	Company is yet to commence commercial operations. There has been no operating income in the current year.
9	Debt Service Coverage Ratio	NA	NA	NA	NA	NA	NA	No debts were serviced during the current year.
10	Trade Payables Turnover Ratio	NA	NA	NA	NA	NA	NA	Company is yet to commence commercial operations. There has been no operating income in the current year.
11	Working Capital Turnover Ratio	NA	NA	NA	NA	NA	NA	Company is yet to commence commercial operations. There has been no operating income in the current year.
12	Return on Capital Employed Ratio	NA	NA	NA	NA	NA	NA	Company is yet to commence commercial operations. There has been no operating income in the current year.
13	Return on Investment Ratio	NA	NA	NA	NA	NA	NA	Company is yet to commence commercial operations. There has been no operating income in the current year.

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2022****IND AS-24 - "RELATED PARTY DISCLOSURES" ANNEXURE A**

(i) Name of Related Parties and Description of their relationships.

## 1. Key Management Personal (KMP)

Raman Rakesh Trikha-Director  
 Sulakshana Trikha - Whole Time Director  
 Anu Sharma - Compan Secretary  
 Manish Umakant Pandey - CFO  
 Niti Sethi - Independent Director  
 Asha Kishinchand - Independent Director

## 2. Other (Entities in which the KMP and Relatives or KMP here control or significant influence).

Raman Trikha Entertainment Private Limited - KMP is a Director  
 Mitra Healthbank Private Limited - KMP is a Director

(ii) Details of related party transaction during the year ended March 31,2022

Type of Transaction	Year Ended March 31,2022 Amount('in 000')	Year Ended March 31,2021 Amount('in 000')
Salary Paid-Anu Sharma (Company Secretary)	180	240
Loan Taken-Sulakshana Trikha	395	430
Loan Repaid-Sulakshana Trikha	(10)	(100)
Loan Taken - Raman Trikha Entertainmmemnt Pvt Ltd	69,300	-

Key Management Personnel who are under employment of the company are entitled to post employment benefit recognized as per IND AS-19. 'Employee Benefits in Financial Statements. As there employee benefits are Lump sum amount provided on the basis of actuarial valuation the same is not included above and there is no share based payments to Key Management Personnel of company.

**Balance outstanding as at the end of the year**

Particulars	As at March 31,2022 Amount('in 000')	As at March 31,2021 Amount('in 000')
Salary Payable- Anu Sharma	75	15
O/S Loan Sulakshana Trikha	839	454
O/S Loan Rakesh Trikha	50	50
Expenses Payable (Imprest)-Sulakshana	490	978
Raman Trikha Entertainment Private Ltd - Loan	69,300	-