

ANKA INDIA LTD.

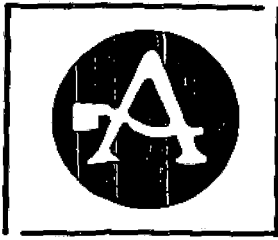
Registered Office :

VILLAGE & P.O. KHERKI DAULA,

DISTT. GURGAON, HARYANA-122 001



14th Annual Report 2008



BOARD OF DIRECTOR

Shri Harpreet Singh Sethi
Shri Arshdeep Singh Sethi
Mrs. Paramjeet Kaur Sethi
Shri Sushil Pandey
Shri Hari Upadhyay
Shri Kamal Sanwal

REGISTERED OFFICE & WORKS :

Village & P.O. Kherki Daula
Disstt. Gurgaon-122 001 (Haryana)

Corporate Office :

1307-1308, Vikrant Tower,
Rajendra Place, New Delhi-110025

AUDITORS

M/s. V.K. Dhingra & Co.
Chartered Accountants
E-1/15, Jhandewalan,
New Delhi-110055

INTERNAL AUDITORS

M/s. H. Kumar & Associates
Chartered Accountants

ANKA INDIA LIMITED

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

**NOTICE****ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2008 Together with the Profit & Loss Account on that date alongwith the Auditors & Directors Report thereon.
2. To appoint a Director in place of Mr. Kamal Sanwal, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration, M/s. V.K. Dhingra & Co., Chartered Accountants, New Delhi retire at this Annual General Meeting and being eligible, offer themselves for reappointment and to pass , with or without modifications, the following resolution , which will be proposed as an ordinary resolution

"RESOLVED THAT M/s V.K.Dhingra & Co, Chartered Accountants , be and are hereby re- appointed as Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and the Audit Committee of the Board of Directors of the Company be and is hereby authorized to determine the remuneration payable to the Companies Auditors".

SPECIAL BUSINESS

4. To consider, and if thought fit to pass with or without modifications the following resolution as **SPECIAL RESOLUTION**.

RESOLVED THAT subject to the approval of the Central Government, if required, and such other consents, permissions and approvals as may be required, and pursuant to the provisions of Section 198,309,310 & 311 and all the other Applicable provisions of the Companies Act, 1956(herein after referred to as the Act) read with Schedule XIII of the Act, the Company hereby accords its approval to the re-appointment of Mr. Harpreet Singh Sethi , Whole Time Director, of the Company for a period five years beginning from **01.10.2008** , on the terms and conditions including remuneration , minimum remuneration in case of loss or inadequacy of profit in any Financial year as set out in the Explanatory Statement to the Notice and also set out in detail in the draft agreement submitted to this meeting and for identification signed by the director thereof , is hereby specifically sanctioned with the authority to the Board of Directors to alter, modify, change, substitute ,consolidate, delete and /or revise all or any of the terms and conditions including as to remuneration , designation of the said appointment in any manner and from time to time ,as the Board may in absolute discretion decide.."

" FURTHER RESOLVED THAT in the event where in any financial year during the tenure of Mr. Harpreet Singh Sethi, the Company has no profits or the profits are inadequate, it may pay a remuneration to Mr. Harpreet Singh Sethi the total of which may exceed the ceiling limit as specified in Section II (B)of The Schedule XIII of the Act'

RESOLVED FURTHER that the Board of Directors be and are hereby authorized to do all such acts and deeds and things and execute all such documents , instruments and writings as may be required to give effect to this resolution.

5. To consider, and if thought fit to pass with or without modifications the following resolution as **SPECIAL RESOLUTION**.

RESOLVED THAT subject to the approval of the Central Government, if required, and such other consents, permissions and approvals as may be required, and pursuant to the provisions of Section 198,309,310 & 311 and all the other Applicable provisions of the Companies Act, 1956(herein after referred to as the Act) read with Schedule XIII of the Act, the Company hereby accords its approval to the re-appointment of Mr. Arshdeep Singh Sethi , Jt. Managing Director, of the Company for a period five years beginning from **01.10.2008** , on the terms and conditions including remuneration



minimum remuneration in case of loss or inadequacy of profit in any Financial year as set out in the Explanatory Statement to the Notice and also set out in detail in the draft agreement submitted to this meeting and for identification signed by the director thereof, is hereby specifically sanctioned with the authority to the Board of Directors to alter, modify, change, substitute, consolidate, delete and /or revise all or any of the terms and conditions including as to remuneration, designation of the said appointment in any manner and from time to time, as the Board may in absolute discretion decide.."

" FURTHER RESOLVED THAT in the event where in any financial year during the tenure of Mr. Arshdeep Singh Sethi, the Company has no profits or the profits are inadequate, it may pay a remuneration to Mr. Arshdeep Singh Sethi the total of which may exceed the ceiling limit as specified in Section II (B) of The Schedule XIII of the Act'

RESOLVED FURTHER that the Board of Directors be and are hereby authorized to do all such acts and deeds and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.

By the Order of Board

Place New Delhi
Date : 4th September 2008.

(HARPREET SINGH SETHI)
Whole Time Director

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. The Register of Members and the Share Transfer Books of the Company shall remain closed from 29/09/2008 to 3/10/2008 (both days inclusive).
3. Members attending the meeting are requested to bring their own copy of the Annual Report and attendance slips sent herewith duly filled and signed.
4. Members are requested to notify change in address, if any, to the Company at its Registered Office, quoting correct folio number(s).
5. In the case of Joint holders, if more than one holder intend to attend the meeting they must obtain additional admission slips on request from the Registered Office of the Company.
6. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in Respect of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting is separately annexed hereto.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956****ITEM NO 4****I. REMUNERATION PACKAGE OF SH. HARPREET SINGH SETHI**

Mr. Harpreet Singh Sethi, promoter Director of the Company has been appointed as the Whole Time Director of the Company w.e.f. 01.10.03 for a period of five years. Mr. Sethi has a technical experience of more than 20 years. The Board considers that it would be in the interest of the Company to appoint him as the Whole Time Director of the Company.

The terms of his appointment as approved by the Remuneration Committee are as under:

I Period of Appointment : Five Years w.e.f. 01.10.08

II Remuneration : Remuneration payable to Mr. Harpreet Singh Sethi w.e.f. 01.10.08 as under

Total Salary: Rs. 65,000/- per month.

II. PERQUISITES**CATEGORY 'A'**

- a) Housing : Company leased accommodation will be provided to him.
- b) Gas, Electricity, and Water : The Company will reimburse the expenses on gas, electricity and water subject to the maximum expenses of Rs. 15000 /- per month.
- c) Medical Reimbursement: Expenses incurred for self and wife on actual including premium for Mediclaim subject to a maximum of Rs. 25,000/- per annum
- d) LTC / LTA: LTC for self, wife, dependent children and dependent parent twice in a year and from any place in India up to a maximum of Rs 25,000/- per annum.

CATEGORY 'B'

- e) Corporate Membership of one Club.
- f) Motor Car Reimbursement of car expenditure for official use incurred by the Director including the normal wear and tears/driver's salary, insurance of car etc. and personal use, if any, of car will be recovered @ Rs. 15000 /- per month.
- g) Telephone – Provision of telephone at residence and a mobile telephone
- h) Provision of car for use on the Company's business and telephone at residence and mobile would not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose would be billed to the Executive Director.
- i) Personal Accident Insurance.

**III Retiral Benefits :**

- A Contribution to the Provident Fund and the Superannuation Fund to the extent these either singly or put together, are not taxable under the Income Tax Act, 1961.
- B Gratuity payable at the rate of half a month's salary for each completed year of service.
- C Privilege leave as per the Company Rules.

OTHER TERMS:

- a) Sitting Fees: He will not be entitled to sitting fees for attending meetings of the Board or Committee (s) thereof.
- b) Reimbursement of Expenses: Reimbursement of traveling, entertainment and other expenses incurred by him during the course of business of the Company.
- c) The remuneration as aforesaid shall be paid as minimum remuneration to Sh. Harpreet Singh Sethi in the event of absence or inadequacy of Profits in any financial year

further during the tenure of the appointment of Mr. Sethi, the Board of Directors may increase the remuneration of Sh. Harpreet Singh Sethi, Whole Time Director of the Company, however, his total remuneration shall not exceed 10% Per Annum and subject to the limits admissible under the Companies Act, 1956.

None of the Directors except Mr. Harpreet Singh Sethi is in any way concerned or interested in the proposed resolution

The Directors recommend this resolution for the approval of the shareholders .

This explanation together with the accompanying Notice is, and should be considered as a abstract of the terms of appointment of Shri Harpreet Singh Sethi as Whole Time Director of the Company pursuant to the provisions of Section 302 of the Companies Act ,1956 .

ITEM NO.5**2. REMUNERATION PACKAGE OF SH. ARSHDEEP SINGH SETHI**

Mr. Arshdeep Sing Sethi , promoter Director of the Company has been appointed as the Jt. Managing Director of the Company .w.e.f. .01.10.03 for a period of five years . Mr. Sethi has a technical experience of more than 20 years . The Board considers that it would be in the interest of the Company to appoint him as the Managing Director of the Company.

The terms of his appointment as approved by the Remuneration Committee are as under:

I : Period of Appointment : Five Years w.e.f. 01.10.08

II Remuneration : Remuneration payable to Mr. Arshdeep Singh Sethi w.e.f. 01.10.08 as under

Total Salary: Rs. 65,000/- per month.

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II. PERQUISITES
CATEGORY 'A'

- a) Housing : Company leased accommodation will be provided to him.
- b) Gas, Electricity , and Water : The Company will reimburse the expenses on gas , electricity and water subject to the maximum expenses of Rs. 15000 /- per month.
- c) Medical Reimbursement: Expenses incurred for self and wife on actual including premium for Medi claim subject to a maximum of Rs. 25,000/- per annum
- d) LTC / LTA: LTC for self, wife, dependent children and dependent parent twice in a year and from any place in India up to a maximum of Rs 25,000/- per annum.

CATEGORY 'B'

- e) Corporate Membership of one Club.
- f) Motor Car- Reimbursement of car expenditure for official use incurred by the Director including the normal wear and tears / driver's salary, insurance of car etc. and personal use, if any, of car will be recovered @ Rs. 15000 / - per month.
- g) Telephone – Provision of telephone at residence and a mobile telephone
- h) Provision of car for use on the Company's business and telephone at residence and mobile would not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose would be billed to the Executive Director.
- i) Personal Accident Insurance.

III Retiral Benefits :

- A Contribution to the Provident Fund and the Superannuation Fund to the extent these . either singly or put together ,are not taxable under the Income Tax Act,1961.
- B Gratuity payable at the rate of half a month;s salary for each completed yaer of service.
- C Privilege leave as per the Company Rules.

OTHER TERMS:

- a) Sitting Fees: He will not be entitled to sitting fees for attending meetings of the Board or Committee (s) thereof.
- b) Reimbursement of Expenses: Reimbursement of travelling, entertainment and other expenses incurred by him during the course of business of the Company.
- c) The remuneration as aforesaid shall be paid as minimum remuneration to Sh. Arshdeep Singh Sethi in the event of absence or inadequacy of Profits in any financial year

further during the tenure of the appointment of Mr. Sethi, the Board of Directors may increase the remuneration of Sh. Arshdeep Singh Sethi, Jt. Managing Director of the Company, however, his total remuneration shall not



exceed 10% Per Annum and subject to the the limits admissible under the Companies Act, 1956.

None of the Directors except Mr. Arshdeep Singh Sethi is in any way concerned or interested in the proposed resolution

The Directors recommend this resolution for the approval of the shareholders .

This explanation together with the accompanying Notice is ,and should be considered as an abstract of the terms of appointment of Shri Arshdeep Singh Sethi as Jt. Managing Director of the Company pursuant to the provisions of Section 302 of the Companies Act ,1956 .

Details of the Directors seeking appointment/ re-appointment in Annual General Meeting fixed on 30th September, 2008. (In Pursuance of Clause 49 of the Listing Agreement)

| | |
|---|--|
| Name of Directors | Mr.Harpreet Singh Sethi |
| Date of Birth | 15/06/1965 |
| Date of Appointment | Promoter Director |
| Expertise in specific Functional area | Industrialist |
| Qualifications | B.A (H) Economics |
| Chairman /Member of the committee of the Board of Directors of the company | Chairman of 1) Audit Committee 2) Shareholders/Investors Grievance Committee |
| Chairman/Member of the Committee of the Board of Directors of other company | Director of M/s. Darsh Polymers Pvt.Ltd. M/s. Flamingo Homes Pvt. Ltd. |
| Name of Directors | Mr Arshdeep Singh Sethi |
| Date of Birth | 07/01/1971 |
| Date of Appointment | Promoter Director |
| Expertise in specific Functional area | Industrialist |
| Qualifications | Graduate, Tech. Training at Werrand Italy |
| Chairman /Member of the committee of the Board of Directors of the company. | Member of 1) Audit Committee 2) Shareholders/Investors Grievance Committee |

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|---|---|
| Chairman/Member of the Committee of the Board of Directors of other company | Director of M/s. Darsh Polymers Pvt. Ltd M/s. Bhavya Promoters Pvt. Ltd |
| Name of Director | Mr. KAMAL SANWAL |
| Date of Birth | 14/4/1972 |
| Date of Appointment | 28/12/2001 |
| Expertise in specific Functional area | 10 Years PERSONNEL & ADMINISTRATION |
| Qualifications | Graduate |
| Lists of Outside Directorship held | 1 (DTG INDIA (P) LTD.) |
| Chairman /Member of the committee of the Board of Directors of the company. | NIL |
| Chairman/Member of the Committee of the Board of Directors of other company | NIL |

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CEO / CFO CERTIFICATION IN TERMS OF CLAUSE 49(V) OF THE LISTING AGREEMENT

**To the Board of Directors
Anka India Ltd
Village & P.O.
Kherki Daula, Distt. Gurgaon
Haryana-122001**

Dear Sir,

1. I Harpreet Singh Sethi, Whole Time Director of the Company hereby certify that I have reviewed the Balance Sheet, Profit & Loss Account and all its Schedules and Notes and Accounts as well the Cash Flow Statement as at 31st March 2008 and certify that to the best of our knowledge and belief:
 - 1) These Statements do not contain any materially untrue statement or omit any Material fact or contain any Statement that might be misleading :
 - 2) These Statements read together present a true and fair view of Companies affair and are in Compliance with existing Accounting Standards ,applicable laws and regulations.
2. We further certify that , to the best of our knowledge and belief , no transactions have been entered into by the company during the year under review which are fraudulent, illegal or volitative of the Company's Code of Conduct.
3. We are responsible for establishing and maintaining disclosure control s and procedures and internal controls over financial reporting for the Company and we have:
 - a) designed such disclosure controls and procedures to ensure that material information relating to the Company is made known to us by others within the Company, particularly during the period in which this report is being prepared.
 - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision , to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.
 - c) evaluated the effectiveness of the Company's disclosures, controls and procedures.
 - d) disclosed in the report any change in the Company's internal control over financial reporting that occurred during the Company's most recent financial year that has materially affected ,or is reasonably likely or materially affect, the Company's internal control over financial reporting.
5. We have disclosed based on our most recent evaluations, wherever applicable, to the Company's auditors and the Audit Committee of The Company 's Board (and performing the equivalent functions)
 - a) all deficiencies in the design or operation of the internal controls , which could adversely affect the Company's ability to record ,process ,summaries and report financial data, and have identified for the Company's auditors, any material weakness in internal controls over financial reporting including any corrective actions with regard to deficiencies.
 - b) Significant changes in internal controls during the year covered by this report.
 - c) All the significant changes in accounting policies during the year , if any. And that the same have been disclosed in the notes to the financial statements.
 - d) Instances of significant fraud of which we are aware, that involve management or other employees who have a significant role in the Company's internal controls system.

Place: New Delhi
Date:16th August .2008

Harpreet Singh Sethi
Whole Time Director