



# Ankush Finstock Ltd.

AFL/BSE/31/17

DATE: 02/10/2017

TO,  
THE DEPUTY MANAGER,  
DEPARTMENT OF CORPORATE SERVICES,  
BSE LTD  
P.J.TOWER, DALAL STREET,  
MUMBAI 400 001.

Dear Sir,

SUB.: Submission of 24<sup>th</sup> Annual Report for the Financial Year 2016-17.

REF.: Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

COMPANY CODE.: 7216. SCRIP CODE.: 531519

We hereby submitting 24<sup>th</sup> Annual Report for the Financial Year 2016-17 approved and adopted in our 24<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2017 at 11.00 a.m., & concluded at 01.15 p.m., at 409, Titanium City Center, 100 Ft. Ring Road, Satellite, Ahmedabad-380015, Gujarat, India.

Further to inform that same is also available on Company's website [www.ankushfinstock.co.in](http://www.ankushfinstock.co.in)

You are requested to take the same on your records.

Thanking you,

Yours truly,

For, ANKUSH FINSTOCK LIMITED

[BHAVIN SONI]

Company Secretary & Compliance Officer

Encl.: A/a.

# **24<sup>th</sup> ANNUAL REPORT 2016-2017**



**ANKUSH FINSTOCK LIMITED**

**CIN : L65910GJ1993PLC019936**

**ANKUSH FINSTOCK LIMITED**

<b>Corporate Information</b>	
<b><u>Board Of Directors</u></b> Mr. Bharat M. Shah - Chairman & Managing Director Mr. Zalak D. Shah - Director Mr. Vikesh B. Makvana - Director Mr. Nishant B. Vardhmani - Director [Upto 04.05.2017) Mr. Prashant R. Sheth - Director Ms. Indu S. Kalal - Director	
Mr. Bhavin C. Soni - Company Secretary & Compliance Officer Mr. Samir P. Shah - Chief Financial Officer (CFO)	
<b><u>Statutory Auditors</u></b> DJNV & Co. Chartered Accountants Ahmedabad	<b><u>Internal Auditors</u></b> S. R. Sanghvi & Co. Chartered Accountants Ahmedabad
<b><u>Secretarial Auditors</u></b> Mukesh H. Shah & Co. Company Secretaries Ahmedabad	<b><u>Bankers</u></b> Axis Bank
<p align="center"> <b><u>Registrar &amp; Share Transfer Agent</u></b>  <b>Bigshare Services Private Limited</b>  A-802 Samudra Complex,  Near Klassic Gold Hotel, Off.  C G Road, Ahmedabad-380009, Gujarat  Ph. No.: 079-40024135  Email: bssahd@bigshareonline.com Website: www.bigshareonline.com </p>	
<p align="center"> <b><u>Registered Office</u></b>  B/708, Fairdeal House, Opp. St. Xavier's Ladies Hostel,  Swastik Char Rasta, Off. C.G. Road, Navrangpura,  Ahmedabad- 380009, Gujarat, INDIA  Tel.: 079- 40370031 Fax: 079- 26440031  E-mail: info@ankushfinstock.co.in Website: www.ankushfinstock.co.in </p>	
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<p align="center"> <b>24TH ANNUAL GENERAL MEETING HELD ON FRIDAY, 29.09.2017 AT 409, TITANIUM CITY CENTER,  100 FT. RING ROAD, SATELLITE, AHMEDABAD-380015, GUJARAT, INDIA</b> </p>	



**NOTICE**

Notice is hereby given that the **24th** Annual General Meeting of the Members of ANKUSH FINSTOCK LIMITED will be held on Friday, 29th day of September, 2017 at 11.00 a.m. at 409, Titanium City Center, 100 Ft. Ring Road, Satellite, Ahmedabad-380015, Gujarat, India to transact the following business:

**ORDINARY BUSINESS:**

**Item No.1: Adoption of Financial Statements**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017, the reports of the Board of Directors and the Auditors thereon.

**Item No.2: Appointment of Director**

To appoint a Director in place of Mr. Zalak D. Shah [DIN: 06449920] who retires by rotation and being eligible, offers him-self for re- appointment.

**Item No.3: Appointment of Statutory Auditors**

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

“RESOLVED that pursuant to the provisions of Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. MAAK & ASSOCIATES, Chartered Accountants [FRN NO.: 135024W], ahmedabad, be and are hereby appointed as the Statutory Auditor of the Company in place of the retiring Auditors M/s. DJNV & CO., Chartered Accountants of Ahmedabad [Firm Regn.No.115145W], to hold office for a term of five consecutive financial years, from the conclusion of this 24th Annual General Meeting of the Company till the conclusion of the 29th Annual General Meeting, subject to ratification of the appointment at every Annual General Meeting, on such remuneration plus tax as applicable and reimbursement of out-of pocket expenses in connection with the audit as may be mutually agreed upon by the Board of Directors and the Auditors.”

**By Order of the Board  
For, ANKUSH FINSTOCK LIMITED**

**PLACE: AHMEDABAD.**

**DATE: 05.09.2017**

**[BHARAT M. SHAH]  
DIN: 00064582  
CHAIRMAN & MD**

**Registered Office:**

B/708, Fairdeal House,  
Opp. St. Xavier's Ladies Hostel, Swastik Char Rasta,  
Off. C. G. Road, Navrangpura, Ahmedabad- 380009,  
Gujarat, INDIA.

**CIN: L65910GJ1993PLC019936**

### NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM-SELF/ HER-SELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Special Business is annexed hereto.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/ proxies are requested to bring their copies of Annual Report along with duly filled and signed attendance sheets attached with it for attending the meeting.
5. Members who are holding shares in dematerialized form are required to bring details of their Beneficiary Account Number for identification.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members holding shares in electronic form are requested to intimate immediately any changes in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company.
8. Members desiring any information on the Accounts are requested to write to the Company at least 10 days before the meeting, so as to enable the Management to keep the information ready. Replies will be provided only at the meeting
9. The Register of Members and the Share Transfer Register of the Company will remain closed from 22.09.2017 to 29.09.2017 (both days inclusive).
10. M/s. Bigshare Services Private Limited having its office at A-802 Samudra Complex, Near Klassic Gold Hotel, Off. C G Road, Ahmedabad-380009, Gujarat is the Registrars and Share Transfer Agents of the Company. The members are requested to please ensure that their shares are converted into Demat Form.
11. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Bigshare Services Private Limited, for consolidation into a single folio.
12. Pursuant the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
13. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. to 1.00 p.m. up to the date of the Meeting.
14. The route map showing directions to reach the venue of the 24th AGM is annexed.
15. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
16. **E-voting** (Voting through Electronic means):
  - In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rule, 2015 and Regulation 44 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right



## **Ankush Finstock Limited**

to vote at the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services India Limited (CDSL). Members if the Company holding shares either in the physical form or in Dematerialized form, as on cut-off date i.e. 22nd September, 2017 may cast their vote by electronic means or in the Annual General Meeting (AGM). The detailed process instruction and manner for e-voting facility is enclosed herewith.

- ◆ The Company shall also arrange for the physical voting by use of ballot or polling paper at the AGM for the members who have not cast their vote through remote e-voting.
- ◆ The Members who have cast their vote by remote e-voting may also attend the Annual General Meeting (AGM), but shall not be entitled to cast their vote again.
- ◆ The remote e-voting period commences on Tuesday, 26th September, 2017 (9:00 a.m.) and ends on Thursday, 28th September, 2017 (5:00 p.m.). During this period, Members holding shares either in physical form or demat form, as on 22nd September, 2017 i.e. cut-off date may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/ she shall not be allowed to change it subsequently or cast vote again.
- ◆ The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on cutoff date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cutoff date only shall be entitled to avail facility of remote e-voting and poll process at the venue of the Meeting.
- ◆ Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on cutoff date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.
- ◆ The Board of Directors has appointed Mr. Mukesh H. Shah, Proprietor of M/s. Mukesh H. Shah & Co., Company Secretaries as a Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- ◆ The Scrutinizer shall, immediately after the conclusion of voting at the meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.
- ◆ The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.ankushfinstock.co.in](http://www.ankushfinstock.co.in) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the result is declared. The Company shall simultaneously forward the results to the BSE Limited, where the equity shares of the Company are listed.

### **The instructions for members for voting electronically are as under: (EVS- 170901063)**

- (i) The voting period begins on Tuesday, 26th September, 2017 (9:00 a.m.) and ends on Thursday, 28th September, 2017 (5:00 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 i.e. 22nd September, 2017, 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) The Shareholders should Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on "Shareholders" tab.
- (v) Now Enter your User ID
  - ◆ For CDSL: 16 digits beneficiary ID,
  - ◆ For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - ◆ Members holding shares in Physical Form should enter Folio Number registered with the Company
- (vi) Next enter the image verification Code as displayed and Click on Login.

- (vii) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below.

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)-</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</p>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details OR Date of Birth	Enter the Dividend Bank Details or Date of Birth in format (DD/MM/YYYY) as recorded in your demat account or in the company records in order to login.If both the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on EVSN of the Company i.e. **170901063** to vote.
- (xiii) On the voting page, you will see **RESOLUTION DESCRIPTION** and against the same the option "**YES/ NO**" for voting. Select the option **YES or NO** as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the further description/ entire Resolutions.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password, then enter the User ID and image verification Code click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non-Individual Shareholders and Custodians:
- ◆ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - ◆ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](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.





## Ankush Finstock Limited

- ◆ The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- ◆ 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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

### Contact Details:

Deputy Manager, CDSL

17th Floor, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001

Email: [wenceslausf@cdslindia.com](mailto:wenceslausf@cdslindia.com) / Tel: 022-22723333/ 8588

### Road Map to the 24th AGM Venue

[Venue: 409, Titanium City Center, 100 Ft. Ring Road, Satellite, Ahmedabad-380015, Gujarat, INDIA]





**EXPLANATORY STATEMENT**

**UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

The following Statement sets out all mentioned facts relating to the Special Business mentioned in the accompanying Notice:

**Item No.3:**

This Explanatory Statement is provided though strictly not required as per Section 102 of the Act.

In terms of the provisions of Section 139 of Companies Act, 2013 (the "Act"), no listed company can appoint or re-appoint an audit firm as statutory auditor for more than two terms of five consecutive years. The Act further prescribes that the company has to comply with these provisions within three years from the commencement of the Act.

M/s. DJNV & Co., Chartered Accountants, Ahmedabad, existing Statutory Auditors has been in office for more than ten years. As per second proviso to Section 139(2) of the Companies Act, 2013 ('the Act'), a transition period of three years from the commencement of the Act was provided to appoint a new auditor when the existing audit firm has completed two terms of five consecutive years. In compliance with the provisions of the Act, the Company will have to appoint a new auditor in place of the existing Statutory Auditors by March 31, 2017.

The Board of Directors has, based on the recommendation of the Audit Committee at their meeting held on 05.09.2017, proposed the appointment of M/s. MAAK & ASSOCIATES, Chartered Accountants [FRN: 135024W], Ahmedabad as the Statutory Auditor of the Company in place of the existing Statutory Auditors to hold office from the conclusion of this AGM until the conclusion of the 29th AGM of the Company, subject to ratification by the members at every AGM.

M/s. MAAK & ASSOCIATES, Chartered Accountants [FRN: 135024W], Ahmedabad have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The Board recommends the resolution set forth for the approval of the members.

None of the Directors, Key Managerial Personnel and their relatives is, in any way, concerned or interested, financial or otherwise, in this resolution.

**DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING [PURSUANT TO THE SEBI (LODR) REGULATIONS, 2015]**

Name of the Director	<b>Zalak D. Shah</b>
Directors Identification Number [DIN]	<b>06449920</b>
Date of Birth	<b>13.05.1977</b>
Date of appointment on the Board	<b>18.12.2012</b>
Qualifications	<b>Graduate</b>
Directorship held in other Public Companies (excluding foreign, private and Section 8 companies)	<b>Nil</b>
Memberships/ Chairmanships of Committee of other public companies ( <i>includes only Audit Committee &amp; Stakeholders' Relationship Committee</i> )	<b>Nil</b>
Number of shares held in the Company	<b>Nil</b>
Expertise in Specific Area	<b>Share Market &amp; Investment</b>

By Order of the Board  
For, ANKUSH FINSTOCK LIMITED

PLACE: AHMEDABAD.

DATE: 05.09.2017

[BHARAT M. SHAH]

DIN: 00064582

CHAIRMAN & MD

## **DIRECTORS' REPORT**

To the Members,

Your Directors have great pleasure in presenting the 24th Annual Report together with the Audited statements of Accounts of your Company for the financial year ended on 31st March 2017.

### **FINANCIAL SUMMARY**

The Highlights of the financial performance of the Company during the period ended March 31, 2017:

(Rupees in Lacs)

Particulars	Financial Year 2016-17	Financial Year 2015-16
Revenue from operations (Gross)	14480254	67865768
Less: Excise duty	0	0
Revenue from operations (Net)	14480254	67865768
Other income	62	587
<b>Total Revenue</b>	<b>14480316</b>	<b>67866355</b>
<b>Expenses</b>		
(a) Purchases of traded goods	11920866	64656149
(b) Changes in inventories of traded goods	114500	-5326
(c) Employee benefits expense	1512827	2843035
(d) Finance costs	0	0
(e) Depreciation and amortization expense	985	1414
(f) Other expenses	749942	733526
<b>Total Expenses</b>	<b>14299120</b>	<b>68228798</b>
<b>Profit/ (Loss) before tax</b>	<b>181196</b>	<b>(362443)</b>
<b>Tax expense:</b>		
(a) Current tax expense	25000	0
(b) Deferred tax	1372	(1515)
(c) Prior Period Adjustment		
<b>Profit / (Loss) for the year</b>	<b>154824</b>	<b>(363958)</b>
<b>Earnings per share (face value Rs.10/-) Basic &amp; Diluted</b>	<b>0.03</b>	<b>-0.06</b>

### **OPERATIONS REVIEW:**

The Company's total revenue from operations during the financial year ended 31st March 2017 were Rs.144.80 Lacs as against Rs.678.66 Lacs of the previous year with total expenses of Rs.142.99 lacs (previous year of Rs.682.29 lacs). The Company has incurred Net Profit of Rs.1.54 Lacs as against Loss of Rs.(3.64 Lacs) of the previous year. The EPS of the Company for the year 2016- 2017 is Rs.0.03.

### **OUTLOOK:**

Your Directors are pleased to inform that M/s. Ankush Finstock Limited has made profit in this year. Due to demonetization effect and unfavorable market condition, the Company has not generated such revenue from operation but the management gives

assurance to make efforts for rise revenue of Company.

### **DIVIDEND:**

No dividend has been recommended in respect of the financial year ended 31st March, 2017.

### **FIXED DEPOSIT:**

The Company has neither accepted nor invited any deposit from public, falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

### **SHARE CAPITAL:**

During the year under review there is no change in share capital of the Company. The Company's Authorised Share Capital as at 31st March, 2017 stood at Rs. 8,50,00,000/- and the Company's Paid-up Equity Share Capital as at 31st March, 2017 stood at Rs.6,00,41,000/- (Face value Rs.10/- each).

### **SUBSIDIARY, JOINT VENTURE (JV) AND ASSOCIATES COMPANIES**

During the year under review, the Company does not have any Subsidiary, Joint Venture (JV) or Associates Company.

### **DIRECTORS:**

In terms of the provision of Section 149 of the Companies Act, 2013 and Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Company shall have at least one woman director on the Board of the Company. Your Company has Mrs. Indu S. Kalal as a woman director on the Board of the Company since 30.03.2015, who is presently Non-Executive Independent Director of the Company.

As per the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Zalak D. Shah shall retire at the ensuing Annual General Meeting and being eligible for re-appointment.

Details of Director seeking re-appointment as required under the Listing Regulations are provided in the Notice forming part of this Annual Report. Their re-appointments are appropriate and in the best interest of the Company.

All the Independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The terms and conditions of the Independent Directors are incorporated on the website of the Company [www.ankushfinstock.co.in](http://www.ankushfinstock.co.in)