

24th Annual Report

2021-22



Anmol India Limited- The Best in the Business of Coal Trading



Inside this Report

Corporate Information	01
Managing Director's Message	03
Performance Highlights	04

Statutory Section

Notice	05
Director's Report	20
Corporate Governance Report	27
Secretarial Audit Report	43
Management Discussion and Analysis	46
Corporate Social Responsibility Report	54

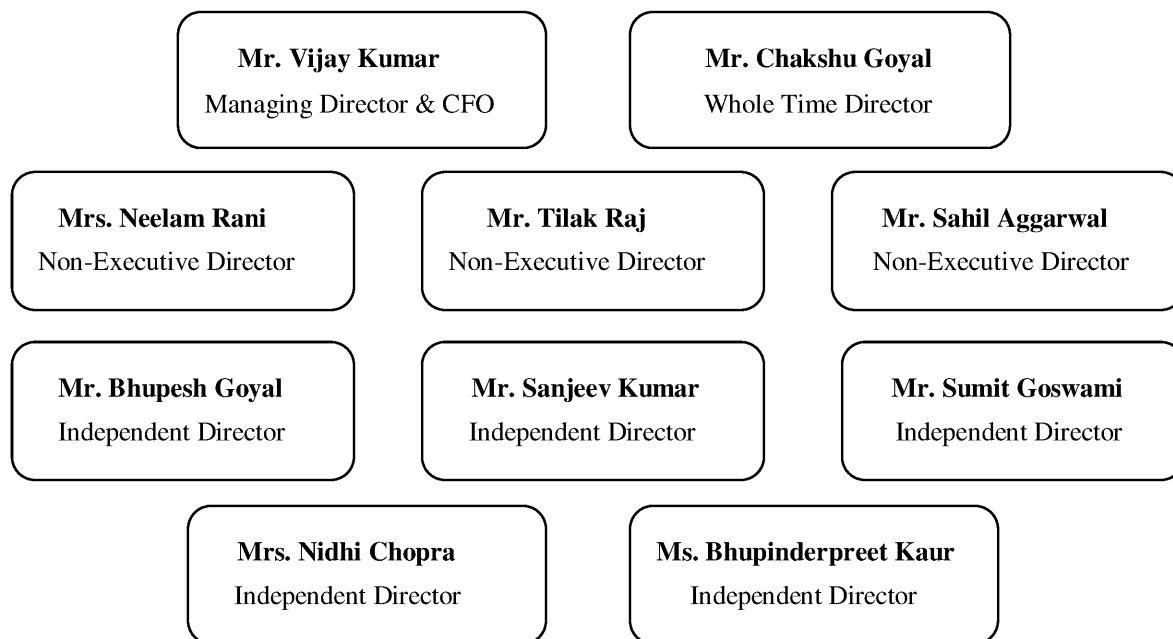
Standalone Financial Statements

Independent Auditor's Report	59
Standalone Balance Sheet	70
Standalone statement of Profit & Loss	71
Standalone statement of Cash Flows	72
Notes forming part of the Standalone Financial Statements	73



Corporate Information

Board of Directors/ Key Managerial Personnel



Bankers

HDFC Bank Limited
State Bank of India
Capital Small Finance Bank Ltd
YES Bank Ltd
Kotak Mahindra Bank Limited
Axis Bank Limited

Registrar and Share Transfer Agent

Big share Services Private Limited
1st Floor, Bharat Tin Works Building
Opp Vasant Oasis, Makwana Road
Marol, Andheri (East), Mumbai- 400059

Auditors

M/s K R Aggarwal & Associates
(Statutory Auditors)

M/s Reecha Goel & Associates
(Secretarial Auditors)

Mrs. Komal Aggarwal
(Internal Auditor)

Company Secretary & Compliance Officer

Mrs. Parabhjot Kaur



Message from the Managing Director & CFO



Dear Stakeholders,

It gives me immense pleasure to write to you after another eventful year of progress. We performed well with our coal business on all fronts. Despite the challenging macro context, business stayed firm, riding on focused execution and market share gains.

Another challenging year was well- managed, owing to the strategic choices and perseverance of team Anmol India Limited. While navigating the short term challenges of the pandemic and cost inflation, we continued with investments towards branding, expanding the distribution network, and innovation.

That said, FY 22 also came with its fair share of challenges. However, we were able to deliver a strong financial performance, with revenue at Rs. 1064 Crore (up 52.87% YoY), EBITDA at Rs. 27.52 Crore (up 69.67% YoY) and PAT at Rs. 15.55 Crore (up 55.97% YoY). We continued to strengthen our balance sheet and leveraging our robust operating cash flows.

This financial year, in line with our future goals, we have added more new products to our portfolio and have expanded to newer demographics. We were able to successfully move these new products in the market without any hurdle. It was thanks to the excellent supply chain that we have created over the past years.

Anmol India Ltd has launched a tech platform "Anmol Coal" which is one of its kind in the coal industry. The objective is to revolutionize the way coal is sold on stock & sale basis. Anmol Coal mobile app helps users understand the market better by not only publicizing the market prices but the terms & conditions associated with a particular price point. This helps user get a better picture of the market. The app takes bids from users and then allocates quantity based on best bids. This mobile app is a major element of modern technology for retail sector and will give us a competitive edge as it will make our services more accessible to the users. Through this app we can engage higher level of retail customers.

Anmol India Limited is taking concerted actions to be future ready and create a virtuous circle of growth and returns for our shareholders. I would like to welcome you on this journey. While the near term outlook is fluid with multiple challenges, the business is taking the right actions to navigate them, and I am confident we will emerge stronger.

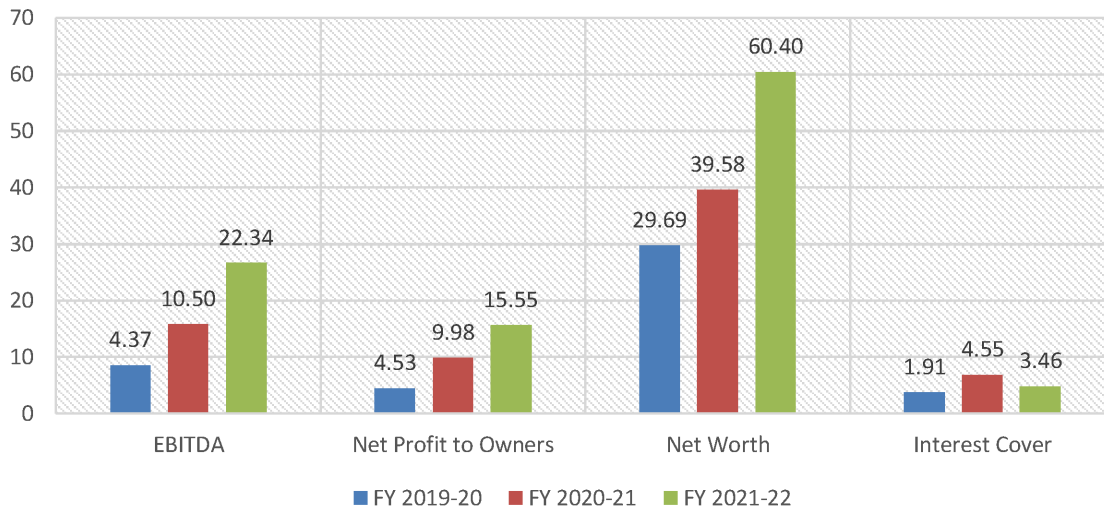
In turn, our employees have shown remarkable resilience, loyalty and tenacity in ensuring that our customers are not impacted, despite significant personal challenges. I would also like to thank you shareholders for your continued trust and support.

Our purpose is anchored in the well- being of all our stakeholders, and the communities we operate in are very important stakeholders for us. Our primary focus areas are education, health and wellness, water sanitation and hygiene.

Vijay Kumar

Managing Director & CFO

Performance Highlights (Rs. In Crores Except Interest Cover)



Vision

Our vision has always been to welcome change. We at Anmol understand that nothing is constant Other and have always had a dynamic approach to our work. Our quick shift to foreign coal to keep up with increasing demands nationwide was one of the key moves that highlight this aspect of our behavior.

Values

Courage: We shall embrace new ideas and business.

Trust: We shall believe in our employees and stakeholders.

Commitment: We shall stand by our promises and adhere to high standards of business.

Culture

Passion

Performing with enthusiasm and energy

Results

Consistently achieving goals

Integration

Working across functions and businesses to create synergies

Dedication

Working with commitment in the pursuit of our aims

Entrepreneurship

Seizing new opportunities with initiatives and ownership



Notice

Notice is hereby given that the 24th Annual General Meeting of the members of Anmol India Limited will be held on Wednesday, the 28th day of September, 2022 at 10.00 A.M. at the Registered Office of the Company at 2nd Floor, Aggar Nagar, Block B, Ludhiana, Punjab 141001 to transact the following business:

Ordinary Business

Item No. 1 Adoption of Financial Statements

To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 and the report of the Board of Directors and Auditors thereon.

Item No. 2 Appointment of Director

To appoint a Director in place of Mrs. Neelam Rani, who retires by rotation and, being eligible, offers herself for re-appointment.

Special Business

Item No. 3 To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013, including any statutory modifications or re-enactments thereof, for the time being in force, read with the relevant rules framed thereunder and subject to such approvals, consents, sanction and permissions as may be necessary, consent of the members of the company be and is hereby accorded to the Board of Directors to give loan to Coal Mantra Private Limited (hereinafter referred as "borrowing company") to the extent of INR 5,00,00,000/- (Rupees Five Crores only) on a condition that such loan shall be utilized for the principal business activities of the borrowing company, a company in which the director(s) of the company is/are interested.

FURTHER RESOLVED THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors of the company (hereinafter referred to as the "Board", which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate and finalise the terms and conditions of the aforesaid loan from time to time, to take all necessary legal and procedural steps to execute such documents, deeds, instruments and writings etc. in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto, as the Board may deem fit in the best interest of the Company.

Item No. 4 To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from



any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) but shall not exceed Rs. 1,000/- crores (Rupees One Thousand Crores only).

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit in the best interests of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.

Item No. 5 To consider & approve the remuneration to be paid to Mr. Tilak Raj (DIN: 00574968), Non-Executive Director

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V of the Companies Act, 2013 and Rules made there under, and other provisions of the Act, if any [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and in accordance with the approval of the Board and approval of the Nomination and Remuneration Committee of the Board of the Directors of the company, consent of the members of the Company be and is hereby accorded to pay to Mr. Tilak Raj, non-executive Director of the Company, a remuneration upto a maximum limit of Rs. 1,00,00,000/- per annum including perquisites for a period of three years w.e.f. 1st October, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms or remuneration of Mr. Tilak Raj, non-executive Director of the Company, from time to time subject to maximum limit fixed by way of aforesaid resolution.

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby also accorded that where in any financial year, during the period of office of Mr. Tilak Raj, the Company has no profits or its profits are inadequate, Mr. Tilak Raj shall continue to get the same remuneration as minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17 (6) (ca) of the SEBI (LODR) Regulations, 2015 the remuneration payable to him shall further require annual approval from the members of the Company by way of special resolution if remuneration payable to him exceeds fifty per cent of the total annual remuneration payable to all non-executive directors.

Item No. 6 To consider & approve the remuneration to be paid to Mr. Sahil Aggarwal (DIN: 07269522), Non-Executive Director of the Company

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



RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V of the Companies Act, 2013 and Rules made there under, and other provisions of the Act, if any [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and in accordance with the approval of the Board and approval of the Nomination and Remuneration Committee of the Board of the Directors of the company, consent of the members of the Company be and is hereby accorded to pay to Mr. Sahil Aggarwal, non-executive Director of the Company, a remuneration upto a maximum limit of Rs. 1,00,00,000/- per annum including perquisites for a period of three years w.e.f. 1st October, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms or remuneration of Mr. Sahil Aggarwal, non-executive Director of the Company, from time to time subject to maximum limit fixed by way of aforesaid resolution.

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby also accorded that where in any financial year, during the period of office of Mr. Sahil Aggarwal, the Company has no profits or its profits are inadequate, Mr. Sahil Aggarwal shall continue to get the same remuneration as minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17 (6) (ca) of the SEBI (LODR) Regulations, 2015 the remuneration payable to him shall further require annual approval from the members of the Company by way of special resolution if remuneration payable to him exceeds fifty per cent of the total annual remuneration payable to all non-executive directors.

**By Order of the Board of Directors
For Anmol India Limited**

**Sd/-
Parabhjot Kaur
Company Secretary**

**Date: 01st September, 2022
Place: Ludhiana**



Notes:

1. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts in respect of the Special Business under Item Nos. 3 to 6 set out above is annexed hereto.
2. A Member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote on a poll instead of him, and the proxy need not be a member of the Company. The proxy form duly completed and signed should be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting.
3. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions/ authority, as applicable.

Pursuant to provisions of Section 105 of the Companies Act, 2013 read with Rule 19 of Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

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.

During the period beginning 24 hours before the time fixed for the commencement of meeting and ending with conclusion of the meeting a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.

4. Pursuant to the provisions of Section 91 of the Companies Act 2013, Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 22nd Sept, 2022 to Wednesday, 28th Sept, 2022 (both days inclusive) for the purpose of Annual General Meeting.
5. Members holding shares in electronic form are requested to intimate all changes pertaining to their bank particulars, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers etc., to their Depository Participant. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and Bigshare Services Pvt Ltd, Registrar and Transfer Agent, to provide efficient and better services.
6. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. Members desiring of any information as Regards to the Accounts are requested to write to the registered office of the Company at least 7 days before the date of the meeting so as to enable the management to keep the information ready at the Annual General Meeting.
8. Members are requested to sign at the place provided on the attendance slip and handover the same at the entrance of the Meeting.
9. In terms of provisions of Section 136 of the Companies Act, 2013 read with Rule 11 of the Companies (Accounts) Rules, 2014, service of notice/ documents to the shareholders can be made through electronic mode, provided the Company has obtained the e-mail address(es) of the shareholder(s). Also, the shareholders who have not registered their E- Mail address for receiving the Balance Sheet etc. so far are requested to send the same immediately.



10. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection by the Members at the Registered Office of the Company during normal business hours on the working days between 10.00 a.m. to 6.00 p.m. except Sunday and holiday.
11. Electronic copy of the Annual Report and Notice of 24th Annual General Meeting of the Company along with Attendance Slip, Proxy Form and instructions for e- voting are being sent to all the members whose e- mail ID's are registered with the Company/ Depository Participant(s) for communication purposes.
12. The cut-off date for the purpose of determining the Members eligible for participation in remote e- voting (e-voting from a place other than venue of the AGM) and voting at the AGM is 22nd September, 2022. Please note that Members can opt for only one mode of voting i.e., either by voting at the meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.
13. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, the members are provided with the facility to cast their votes electronically, through e- voting services provided by Central Depository Securities Limited (CDSL), on all resolutions set forth in this notice. The Members whose names appearing in the Register of Members/ list of Beneficial owners as on 22nd September, 2022, are entitled to vote set forth in this Notice. The remote e- voting period will commence at 9.00 A.M. on 25th September, 2022 and will end at 5.00 P.M. on 27th September, 2022. The facility for voting shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e- voting shall be able to vote at the meeting through ballot paper. The Company has appointed M/s. Reecha Goel & Associates to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e- voting given hereinafter.
14. The Scrutinizer will submit her report on or before 30th September, 2022 and the results of the same shall be declared by the chairman within 48 hours of conclusion of AGM. The combined scrutinizer report on e-voting and voting by ballots at AGM will be posted on the website of the company www.anmolindia.com, besides being communicated to CDSL, Stock Exchange viz. BSE Limited and NSE limited.
15. Members/Proxies are welcome at the AGM of the Company. However the Members/Proxies may please note that no gifts/ gift coupons will be distributed at the AGM.

The instructions for shareholders voting electronically are as under:

16. The voting period begins on 25th September, 2022 at 9.00 A.M. and will end at 5.00 P.M. on 27th September, 2022. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
17. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
18. 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