

25th Annual Report
2022-23



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



Inside this Report

Corporate Information	02
Managing Director's Message	03
Performance Highlights	04

Statutory Section

Notice	05
Director's Report	14
Corporate Governance Report	22
Secretarial Audit Report	38
Management Discussion and Analysis	41
Corporate Social Responsibility Report	50

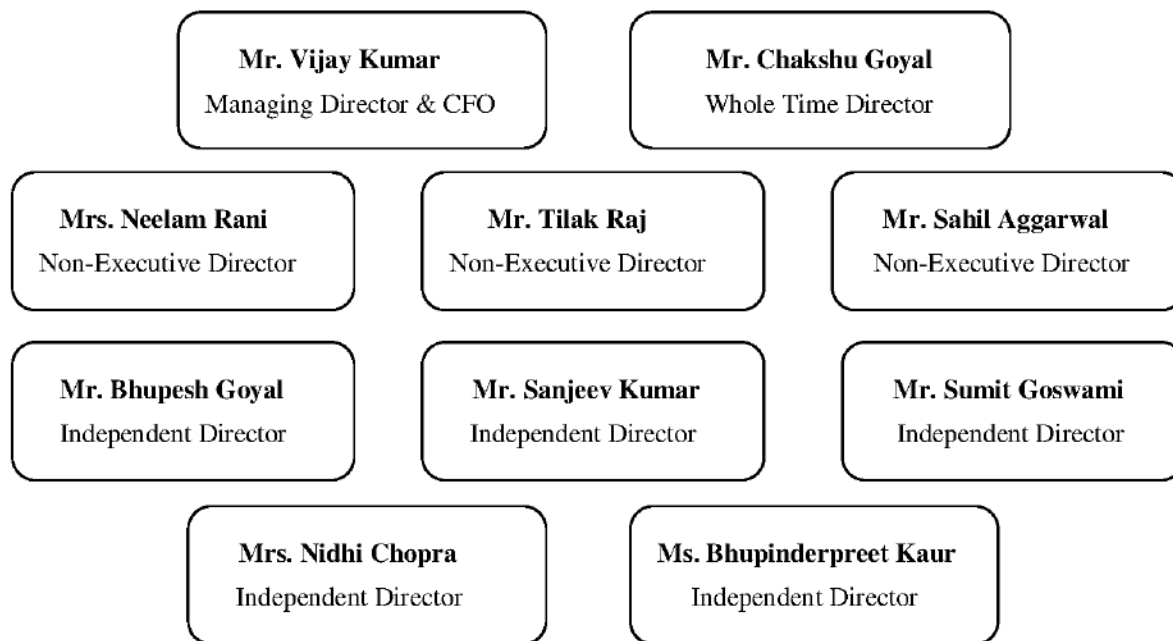
Standalone Financial Statements

Independent Auditor's Report	53
Standalone Balance Sheet	64
Standalone statement of Profit & Loss	65
Standalone statement of Cash Flows	66
Notes forming part of the Standalone Financial Statements	67



Corporate Information

Board of Directors/ Key Managerial Personnel



Bankers

HDFC Bank Limited
State Bank of India
Union Bank of India
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,

I am pleased to connect with you following a remarkable year of growth in our business. This achievement underscores our company's strong financial health and exemplary operational excellence. In an interconnected and global economic landscape, we faced various operating challenges. However, I am confident and proud to state that Anmol India Limited has demonstrated remarkable resilience, successfully navigated these obstacles and emerged even stronger.

That said, FY 2023 also came with its fair share of challenges. Revenue from operations recorded a healthy growth of 33.19% from Rs.1059.39 Cr in FY22 to Rs.1410.24 Cr in FY23. The EBITDA increased by 32.74% from Rs.27.52 Cr in FY22 to Rs.36.53 Cr in FY23. PAT stood at Rs.18.66 Cr in FY23 as compared to Rs.15.55 Cr in FY22 witnessing a growth of 20%. EPS increased by 19.90% from Rs.13.67 in FY22 compared to Rs.16.39 in FY23.

The company has undergone a significant transformation, embracing an enhanced end-to-end supply chain management approach for commodity trade. This comprehensive strategy encompasses a wide range of services, bolstered by advanced research capabilities and an optimized global sourcing strategy. It has fortified its operations by streamlining critical aspects, including the coordination of sea freights, meticulous cargo handling, robust insurance arrangements, meticulous fund management, efficient inland logistics, and seamless last-mile delivery. These improvements have been implemented as part of its ambitious expansion plan, ensuring a more robust and efficient system than ever before.

Technology has and will play a crucial role in Anmol India Ltd.'s future growth. The company will invest more in technology to streamline its operations, enhance its supply chain, and improve overall efficiency.

Anmol India Limited is exploring new opportunities in the Chemical related products and steel related products like Iron Ore, Iron Pellet, Met Coke etc. By exploring new opportunities in the steel and chemical-related products markets and leveraging synergies with our existing client base, we aim to broaden our business horizons and solidify our position as a major player in the global trading arena. For the purpose, the management of Anmol India Ltd has decided to form a strategic committee "Expansion and Growth Committee". The committee will focus on investments in new products and to expand into new demographics. The newly-formed committee will focus on identifying and securing strategic partnerships and collaborations within the chemical and steel-related products sectors. This expansion is set to unlock significant growth potential for the Company, as the demand for steel and chemical-related products continues to surge worldwide.

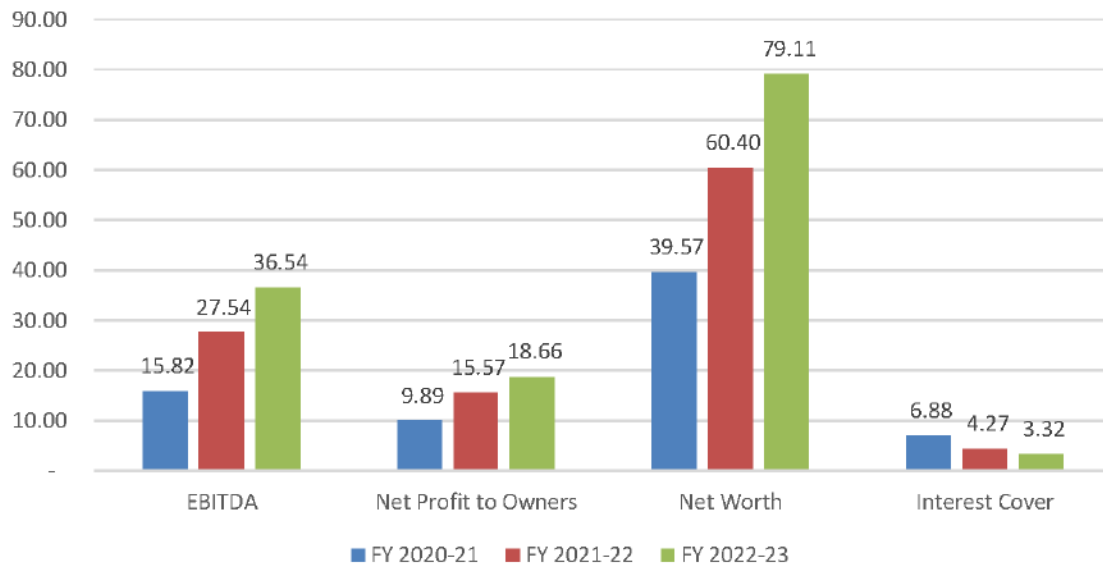
The path we have traveled thus far has been truly remarkable and unforgettable. Leveraging the inherent strength of our product portfolio and our adaptability in operations, we possess unwavering confidence in our ability to forge ahead. Given the geographical diversity of our business, we remain dedicated to identifying market trends and new consumer segments, consistently striving to enhance our performance. I would like to reiterate our heartfelt appreciation to all our employees, customers, partners, and other stakeholders who steadfastly support the Company's endeavors.

We remain committed to the communities we live and operate in. We support a variety of social causes, including creating positive impact in healthcare, education, sustainability, animal welfare and women empowerment.

Vijay Kumar
Managing Director & CFO



Performance Highlights (Rs. In Crores Except Interest Coverage ratio)



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
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Notice

Notice is hereby given that the 25th Annual General Meeting of the members of Anmol India Limited will be held on Wednesday, the 09th day of August, 2023 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, 2023 and the report of the Board of Directors and Auditors thereon.

Item No. 2 Re-Appointment of Director liable to retire by rotation:

To appoint a Director in place of Mr. Tilak Raj (DIN: 00574962), who retires by rotation and, being eligible, offers himself for re-appointment.

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

RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Audit Committee, M/s. K. R. Aggarwal & Associates, Chartered Accountants (Firm Registration No. 030088N), be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of five (5) consecutive years starting from the conclusion of 25th Annual General Meeting till the conclusion of 30th Annual General Meeting of the Company, at such remuneration and reimbursement of out-of-pocket expenses and applicable taxes, as may be mutually agreed between the Board of Directors and the Auditors.

Special Business

Item No. 4 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, 150, 152 read with schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Bhupesh Goyal (DIN: 08126023), who was appointed as an Independent Director of the Company for a term of five years commencing from 10th May, 2018 upto 09th May, 2023 and who being eligible for reappointment and based on the recommendations of the Nomination & Remuneration Committee, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second consecutive term of five years commencing from 10th May, 2023 till 09th May, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution

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

**Sd/-
Parabhjot Kaur
Company Secretary**

**Date: 13th July, 2023
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 No. 4 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 Wednesday, 2nd August, 2023 to Wednesday, 09th August, 2023 (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 Big share 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 25th 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) is 02nd August, 2023. 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 02nd August, 2023, are entitled to vote set forth in this Notice. The remote e- voting period will commence at 10.00 A.M. on 06th August, 2023 and will end at 5.00 P.M. on 08th August, 2023. 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. Harsh Goyal & 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 his report on or before 11th August, 2023 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 Exchanges 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 06th August, 2023 at 10.00 A.M. and will end at 5.00 P.M. on 08th August, 2023. During this period shareholders' of the Company, holding shares in dematerialized form, as on the cut-off date 02nd August, 2023 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 the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
19. 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.



20. 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.
- (i) 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 **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/loginor visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 & 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & 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.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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 on company name or e-Voting service



	<p>provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<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 & 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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.10
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(ii) Login method for e-voting for **shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID