

**ANUKARAN
COMMERCIAL
ENTERPRISES
LIMITED**

**ANNUAL REPORT
2016 - 2017**

BOARD OF DIRECTORS	MR. KUSHAL SHAH
	MR. HEMEN SHAH
	MR. DUMPY GANGAR
	MRS. HANSA PRAVIN SHAH
REGISTERED OFFICE	6/45, Old Anand Nagar, Off. Western Express Highway, Santacruz (East), Mumbai - 400055
AUDITORS	NPV & ASSOCIATES CHARTERED ACCOUNTANTS D-Wing, Chanakya Chsl, Mahavir Nagar, Link Road, Kandivali (West), Mumbai - 400067.
BANKERS	AXIS BANK HDFC BANK
REGISTRARS & SHARE TRANSFER AGENT	M/S. PURVASHAREGISTRY (INDIA) PVT. LTD. Unit: No. 9 Shiv Shakti Industrial Estate, Ground Floor, J.R. Borichamarg, Opp. Kasturba Hospital, Lower Parel, Mumbai - 400011. Tel No. 91-022-23016761 Website: www.purvashare.com

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 27TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ANUKARAN COMMERCIAL ENTERPRISES LIMITED WILL BE HELD ON SATURDAY 30TH SEPTEMBER, 2017 AT THE REGISTERED OFFICE OF THE COMPANY AT 6/45, OLD ANAND NAGAR, OFF WESTERN EXPRESS HIGHWAY, SANTACRUZ (EAST), MUMBAI – 400055 AT 10.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To review, consider and adopt the Audited Balance Sheet as on March 31, 2017 and Profit and Loss account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Hemen Ratilal Shah (holding DIN 03425792) as Director of the Company on retirement by rotation.
3. To ratify the appointment of M/s N.P.V Associates, Chartered Accountants [Firm Registration No. 129408W]

**Registered Office:
6/45, Old Anand Nagar
Off Western Express Highway,
Santacruz (E), Mumbai - 400055**

**By order of the Board of Directors
For Anukaran Commercial Enterprises Limited**

Sd/-

**Place: Mumbai
Dated: 01.09.2017**

**Kushal Shah
Managing Director**

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his behalf and such proxy need not be a member.
2. The proxy forms, duly stamped and completed should reach the registered office of the company at least 48 hours before the time fixed for commencement of the meeting.
3. Members are requested to:
 - a) Complete the attendance slip and deliver the same at the entrance of the meeting hall.
 - b) Bring their respective copies of the Annual Report at the time of attending the Meeting, as an extra copy of the same will not be provided, as per usual practice.
 - c) Send their questions at least 10 days in advance before the Annual General Meeting about any further information on accounts so as to enable the Company to answer their questions satisfactorily.
4. The Register of Members and Share Transfer Books shall remain closed from 26th September, 2017 to 30th September, 2017.(both days inclusive)
5. Mr. Hemen Ratilal Shah (holding DIN 03425792) retire by rotation and being eligible offer themselves for re-appointment at the ensuing Annual General Meeting.
Details of Directors Seeking Appointment /Re appointment at the Annual General Meeting pursuant to Regulation 36 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.
6. The members of the Company holding shares in physical or demat form and not registered their e-mail address with the Company or Depository Participant as per the Go-Green initiative to send documents and other correspondences through electronic mode are requested to do so on cs@anukaranlimited.com.
7. Members are requested to forward all application for Transfer, Demat, and all other share related correspondence, including intimation of change of address, if any, to the Registrar and Transfer Agents of the Company at the following address:

M/s. Purva Shareregistry (India) Pvt. Ltd.

Unit : No. 9 Shiv Shakti Industrial Estate, Gound Floor,
J.R. BorichaMarg, Opp. Kasturba Hospital,
Lower Parel, Mumbai - 400011.

Details of Directors Seeking Appointment/Re appointment at the Annual General Meeting pursuant to Regulation 36 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015:

Name	Hemen Ratilal Shah (retiring by rotation)
Date of Birth	03/11/1977
Qualification	Architecture
Nature of Expertise & Experience.	Mr. Hemen Shah, a qualified Architecture has good experience product of planning, designing, and constructing buildings.
Name of other Public Companies in which also holds Directorship.	-
Name of other Companies in Committees of which holds Membership / Chairmanship	-
Shareholding in Anukaran Commercial Enterprises Ltd.	-

BOARD REPORT

To,
The Members,

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2017.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

(INR in Lakhs)		
PARTICULARS	2016-2017	2015-2016
Net Sales /Income from		
Business Operations	-	-
Other Income	49,24,283	10,613,572
Total Income	49,24,283	10,613,572
Less Interest	-	-
Profit before Depreciation	(16,12,563)	(19,768,154)
Less Depreciation	-	-
Profit after depreciation and Interest	(16,12,563)	(19,768,154)
Less Current Income Tax	-	370000
Less Previous year adjustment of Income Tax(short provision)	-	-
Less Deferred Tax		-
Net Profit after Tax	(16,12,563)	(20,138,154)
Dividend (including Interim if any and final)	-	-
Net Profit after dividend and Tax	(16,12,563)	(20,138,154)
Amount transferred to General Reserve	(16,12,563)	(20,138,154)
Balance carried to Balance Sheet	-	-
Earnings per share:		
Earnings per share (Basic)	(0.01)	(0.10)
Earnings per Share (Diluted)	(0.01)	(0.10)

2. DIVIDEND

No Dividend was declared for the current financial year.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

4. RESERVES

No amount has been carried by the Board to any Reserves.

5. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR.

Directors wish to present the details of Business operations done during the year under review:

During the year the Company had a income of Rs. 49,24,283 (Previous Year Rs.10,613,572) after deduction of all expenses including depreciation Rs 0 (Previous Year Rs 0) and the Company has incurred a loss of Rs. (16,12,563) (Previous Year Rs. (20,138,154))

Barring unforeseen circumstances, Directors are confident of achieving better results in the ensuing year.

6. CHANGE IN THE NATURE OF BUSINESS

There is no change in nature of Business.

7. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.

The Company has taken adequate measures regarding internal control with reference to financial statement.

8. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company do not have any Subsidiary/Joint Ventures/Associate Companies.

9. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT

The Company do not have any Subsidiary/Joint Ventures/Associate Companies.

10. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

11. STATUTORY AUDITORS

To ratify the appointment of M/s N.P.V Associates, Chartered Accountants [Firm Registration No. 129408W].

"RESOLVED THAT pursuant to Section 139, Section 142, and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the appointment of M/s. N.P.V Associates, Chartered Accountants [Firm Registration No. 129408W] as Statutory Auditors of the Company to hold office for a period 5 years from the conclusion of the Annual General Meeting of the Company held in 2015 till the conclusion of the Annual General Meeting to be held in 2020, on a remuneration as may be agreed upon by the Board of Directors and the Auditors, be and is hereby ratified."

12. EXTRACT OF ANNUAL RETURN

Pursuant to Sections 92(3) and 134(3)(a) of the Act, read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return in prescribed Form No. MGT-9 is given as **Annexure - I** to this Report.

13. SHARE CAPITAL

A) Issue of equity shares with differential rights

The Company has not issued any Equity Shares during the year under review.

B) Issue of sweat equity shares

The Company has not issued any Sweat Equity Shares during the year under review.

C) Issue of employee stock options

The Company has not provided any Stock Option Scheme to the employees.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

The Company has not bought back any of its securities during the year under review.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Directors have nothing to report pursuant the provisions of Section 134(m) of the Companies Act, 2013.

15. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

16. DIRECTORS:

A) Changes in Directors and Key Managerial Personnel

There is no change.

B) Declaration by an Independent Director and Re- Appointment, if any

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

17. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Company had 6 Board meetings during the financial year under review.

18. AUDIT COMMITTEE

The composition of Audit Committee and attendance of members in the meeting.

Name of the Member	No. of meeting held	No. of meetings attended
Mr.Hemen Shah	5	5
Mr.Kushal Shah	5	5
Mr. Dumpy Gangar	5	5

19. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

Anukaran Commercial Enterprises Limited believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior to ensure that a robust vigil mechanism is in place. Towards this end, the Company has formulated a code of conduct for employees through various policies. The Company has also formulated a separate code of conduct for directors and senior management personnel.

The Whistle Blower Policy providing a mechanism to employee of the Company to report violation of personnel policies of the Company, unethical behavior, suspected or actual fraud, violation of code of conduct was already in place.

Pursuant to Section 177(9) of Companies Act, 2013, every listed Company shall establish a vigil mechanism for directors, employees to report genuine concern or grievances.

The Company's Whistle Blower Policy has been reviewed and amended in the light of the requirement of the Companies Act, 2013 and to ensure highest standards of professionalism, honesty, integrity and ethical behavior through robust vigil mechanism.

20. NOMINATION AND REMUNERATION COMMITTEE

The composition of Nomination and Remuneration Committee and attendance of members in the meeting.

Name of the Member	No. of meeting held	No. of meetings attended
Mr.Hemen Shah	5	5
Mr.Kushal Shah	5	5
Mr. Dumpy Gangar	5	5
Mrs. Hansa Shah	5	5