

**ANUKARAN
COMMERCIAL
ENTERPRISES
LIMITED**

**ANNUAL REPORT
2017 - 2018**

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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DIRECTOR 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, 2018.

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	2017-2018	2016-2017
Net Sales /Income from		
Business Operations		-
Other Income	41,69,158	49,24,283
Total Income	41,69,158	49,24,283
Less Interest		-
Profit before Depreciation	(16,73,245)	(16,12,563)
Less Depreciation	-	-
Profit after depreciation and Interest	-	(16,12,563)
Less Current Income Tax	4,20,000	-
Less Previous year adjustment of Income Tax(short provision)	-	-
Less Deferred Tax	-	-
Net Profit after Tax	(20,93,245)	(16,12,563)
Dividend (including Interim if any and final)	-	-
Net Profit after dividend and Tax	(20,93,245)	(16,12,563)
Amount transferred to General Reserve	(20,93,245)	(16,12,563)
Balance carried to Balance Sheet		-
Earnings per share:		
Earnings per share (Basic)	(0.01)	(0.01)
Earnings per Share (Diluted)	(0.01)	(0.01)

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:

The Audited Financial Results are given for the financial year ended on 31st March, 2018. The report contains review of the operations of the Company. During the year the Company had a income of Rs.41,24,283 (Previous Year Rs. 49,24,283) after deduction of all expenses including depreciation Rs 0 (Previous Year Rs 0) and the Company has incurred a loss of Rs. (20,93,245) (Previous Year Rs. (16,12,563)).

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. The company website is www.anukaranlimited.com . Annual Report is uploaded in website.

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 5 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

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The particulars of Loans, guarantees or investments has been disclosed in the financial statements.

22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

No Loans, guarantees or investments has been disclosed in the financial statements with related parties.

23. SECRETARIAL AUDIT REPORT

A Secretarial Audit Report given by Namrata Vyas, a company secretary in practice shall be in annexure - II with the report.

24. CORPORATE GOVERNANCE CERTIFICATE

The Compliance certificate from the auditors regarding compliance of conditions of corporate governance as required under Listing Regulations forms the part of Annual Report.

25. RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

26. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, has laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company

By order of the Board of Directors

For Anukaran Commercial Enterprises Limited

Place: Mumbai
Dated: 13.08.2018

Kushal Shah
Managing Director
DIN: 00434124

Dumpy Gangar
Director
DIN: 06518905

ANNEXURE -1I**FORM NO. MGT – 9
EXTRACT OF ANNUAL RETURN**As on financial year ended on 31st March, 2018Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L51103MH1985PLC036664
2.	Registration Date	27/06/1985
3.	Name of the Company	Anukaran Commercial Enterprises Limited
4.	Category/Sub-category of the Company	Company Limited by Shares & Indian Non-Government Company
5.	Address of the Registered office & contact details	6/45, Old Anand Nagar, Off. Western Express Highway, Santacruz (East), Mumbai - 400055. Tel. No.: 91-22-6158 8917
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha Marg, Lower Parel (E), Mumbai - 400011 Tel: 91-022-23016761

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sr. No.	Name and Description of main products /services	NIC Code of the Product/service	% to total turnover of the company
Not Applicable			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Description of main products /services	NIC Code of the Product/ service	% to total turnover of the company
Not Applicable			

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Share holders	No. of Shares held at the beginning of the year [As on 31 st March-2017]				No. of Shares held at the end of the year [As on 31 st March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian									
a) Individual/HUF	19671595	0.00	19671595	10.16	19671595	0.00	19671595	10.16	0.00
b) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) State Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Banks/FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Any other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total (A) (1)	19671595	0.00	19671595	10.16	19671595	0.00	19671595	10.16	0.00
(2) Foreign									
a) NRI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Other Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Banks/FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Any other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total (A) (2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	19671595	0.00	19671595	10.16	19671595	0.00	19671595	10.16	0.00
B. Public Share holding									
1. Institutions									
a) Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Banks /FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) State Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) FIIs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
h) Foreign Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00