

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 28TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ANUKARAN COMMERCIAL ENTERPRISES LIMITED WILL BE HELD ON THURSDAY 27TH SEPTEMBER, 2018 AT THE REGISTERED OFFICE OF THE COMPANY AT 6/45, OLD ANAND NAGAR, OFF WESTERN EXPRESS HIGHWAY, SANTACRUZ (EAST), MUMBAI - 400055 AT 09.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To review, consider and adopt the Audited Financial Statements as on March 31, 2018 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kushal Shah (DIN: 00434124), who retires by rotation and is eligible for reappointment.

By order of the Board of Directors

Hemen Shah
Director

Mumbai, 27th August, 2018.

Registered Office:

6/45, Old Anand Nagar
Off Western Express Highway,
Santacruz (E), Mumbai-400055
T: 022-61588917
CIN: L51103MH1985PLC036664
E: cs@anukaranlimited.com
W: www.anukaranlimited.com

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. The Register of Members and Share Transfer Books shall remain closed from 21th September, 2018 to 27th September, 2018.(both days inclusive)
4. Members are requested to notify any change in their address, bank details, etc.:
 - a. to their Depository Participants (DPs) in respect of shares held in demat form; and
 - b. to the Registrar and Share Transfer Agent of the Company in respect of shares held in physical form, quoting their folio numbers.
5. Attendance slip, proxy form and the route map of the Venue of the Meeting are annexed hereto. Members/Proxies/Authorized Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copies of Annual Report. 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.
6. Members who hold shares in dematerialized form are requested to write their Client Id and DP ID numbers and members who hold shares in physical form are requested to write their folio numbers in the attendance slip for attending the meeting.
7. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to all the Members whose e-mail IDs are registered with the Company/DP.
8. The Notice of the AGM and Annual Report 2017-18 will also be available on the Company's website **www.anukaranlimited.com**
9. Members holding shares in physical form are requested to consider converting their shareholding in dematerialized form, to eliminate the risks associated with physical shares including fraudulent transfers and loss in transit. Members can contact TSRDL for assistance in this regard. SEBI has decided that securities of listed companies can be transferred only in dematerialised form.
10. In compliance with the provisions of Section 108 of the Act and the Companies (Management and Administration) Rules, 2014 (including any statutory modifications made there under, from time to time) and pursuant to Regulation 44 of Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all Resolutions set forth in this notice. The facility for voting, through polling paper shall also be made available at the venue of the 28th AGM. The Members attending the

Meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the AGM. The Members, who have already cast their vote through remote e-voting may attend the Meeting but shall not be entitled to cast their vote again at the AGM. In terms of the requirements of the Act and the relevant Rules, the Company has fixed 20th September, 2018 as the 'Cut-off' Date. The remote e-voting/voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on Cut-off Date, i.e. 20th September, 2018.

The instructions for e-voting are as under:

Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
 - a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a. Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of the Company. **The “EVEN” is 109400**
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail vyasnamrata17@gmail.com to with a copy marked to evoting@nsdl.co.in.
2. Ms.Namrata Vyas of M/s. Namrata Vyas & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the e-voting process (including voting by shareholders through Ballot Form at the AGM, who have not cast their vote earlier) in a fair and transparent manner.
3. The Scrutinizer shall immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter, unblock the votes through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make his Report of the votes cast in favour or against, if any, within a period not exceeding 48 hours from the conclusion of the AGM, to the Chairman of the

Company or to a person authorised by the Board for declaring the voting results.

4. The results along with the Scrutinizer's Report shall be placed on the Company's website www.anukaranlimited.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Company and communicated to BSE Limited, where the shares of the Company are listed.
5. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

By order of the Board of Directors

Hemen Shah
Director

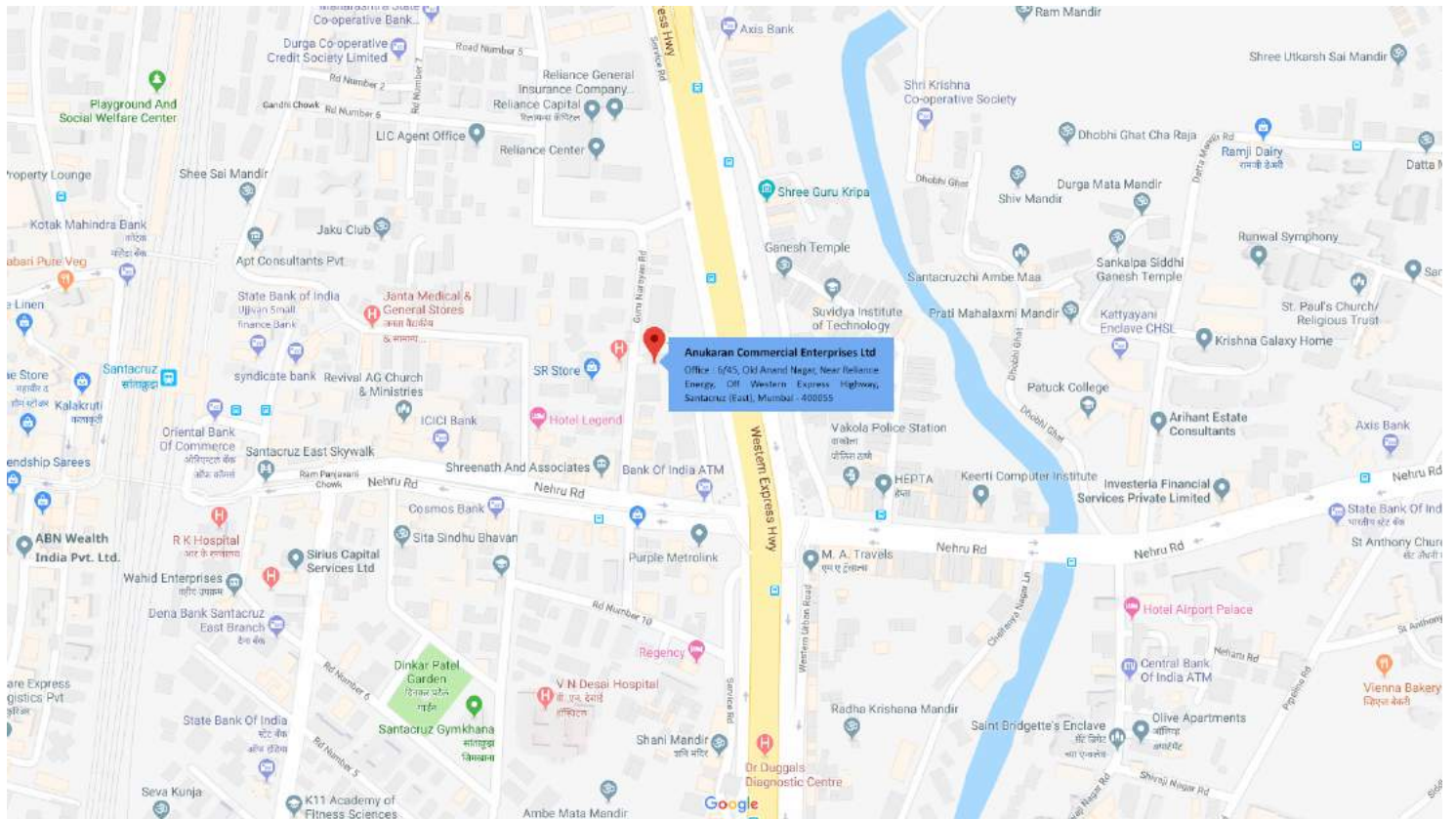
Mumbai, 27th August, 2018.

Registered Office:

6/45, Old Anand Nagar
Off Western Express Highway,
Santacruz (E), Mumbai-400055
T: 022-61588917
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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	Kushal Shah (retiring by rotation)
Date of Birth	05/10/1985
Qualification	B.E (EXTR)
Nature of Expertise & Experience	A qualified engineer has good experience in field of construction. He is well versed with latest technology.
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.	72,08,395 (Equity Shares)
Number of Meetings of Board attended during 2017-18	5



ANUKARAN COMMERCIAL ENTERPRISES LIMITED

Form No. MGT-11

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L51103MH1985PLC036664

Name of the Company: ANUKARAN COMMERCIAL ENTERPRISES LIMITED

Registered office: 6/45, Old Anand Nagar, Off Western Express Highway, Santacruz (East), Mumbai- 400055.

Name of the Member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/ We being the member ofshares of the above named company,, hereby appoint:

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

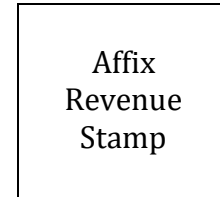
E-mail Id:

Signature: or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 28th Annual General Meeting of members of the Company, to be held on 27th September, 2018 at 6/45, Old Anand Nagar, Off Western Express Highway, Santacruz (East), Mumbai- 400055 at the registered office of the Company at 9:00 a.m., and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	For	Against
Ordinary Business			
1	Adoption of Audited Financial Statements as on March 31, 2018 together with the Reports of the Board of Directors and Auditors thereon.		
2	Appointment of a Director in place of Mr. Kushal Shah (DIN: 00434124), who retires by rotation and is eligible for reappointment.		

Signed thisday of..... 2018



Signature of Shareholder

Signature of Proxy holder(s).....

Notes:

- *1. This is only optional. Please put a tick in the appropriate column against the resolutions indicated in the Box. If you leave 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote (on poll) at the Meeting in the manner he/she thinks appropriate.
- 2. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than forty-eight hours before the commencement of the Meeting.
- 3. A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.
- 4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% 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.
- 5. Appointing a proxy does not prevent a member from attending the Meeting in person if he/she so wishes. When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy will stand automatically revoked.

6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
7. This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
8. This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
9. Undated proxy form will not be considered valid.
10. If Company receives multiple proxies for the same holdings of a Member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.

ANUKARAN COMMERCIAL ENTERPRISES LIMITED

CIN: L51103MH1985PLC036664

Regd. Office: 6/45, Old Anand Nagar, Off Western Express Highway, Santacruz (East), Mumbai- 400055.

T: 022-61588917 **E:** cs@anukaranlimited.com **W:** www.anukaranlimited.com

Attendance Slip
(To be presented at the entrance)

Name and Address of the Shareholder:			
DP Id		Folio No.	
Client Id		No. of Shares	

I hereby record my presence at the 28th Annual General Meeting of the Company at 6/45, Old Anand Nagar, Off Western Express Highway, Santacruz (East), Mumbai-400055 on Thursday, 27th September, 2018 at 9:00 a.m.

**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

CONTENTS

TITLE	PAGE NO
DIRECTORS REPORT	1
MANAGEMENT DISCUSSION AND ANALYSIS REPORT	21
REPORT ON CORPORATE GOVERNANCE	23
INDEPENDENT AUDITORS REPORT	31
BALANCE SHEET	41
STATEMENT OF PROFIT & LOSS ACCOUNT	43
NOTES FORMING PART OF FINANCIAL STATEMENT	45
CASH FLOW STATEMENT	53

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 -II

**FORM NO. MGT - 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31st March, 2018

Pursuant 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

i)Others (Specify)									
i. U.T.I.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii. Financial Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
iii. I.D.B.I.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
iv. I.C.I.C.I.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
v. Government Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
vi. State Financial	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
vii. Qualified Foreign	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
viii. Any Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ix. OTC Dealers (Bodies Corporate)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
x. Private Sector Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total(B)(1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.Non-Institutions									
a) Bodies Corp.									
i)Indian	41613108	129600	41742708	21.55	41235912	129600	41365512	21.36	-0.19
ii)Overseas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Individuals									
i)Individual shareholders holding nominal share capital upto Rs. 1 lakh	17220766	45900	17266666	8.92	17249417	46350	17295767	8.93	0.02
ii)Individual shareholders holding nominal share capital in excess of Rs 1 lakh	91676723	0.00	91676723	47.33	92287323	0	92287323	47.65	0.32
c)Others (specify)									
IEPF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LLP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Nationals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Qualified Foreign Investor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Alternate Investment Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
N.R.I.	162547	0.00	162547	0.08	161046	0.00	161046	0.08	0.00
Foreign Corporate Bodies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trust	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Hindu Undivided Family	21646261	0.00	21646261	11.18	21666261	0.00	21666261	11.19	0.01

Employee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Clearing Members	1513500	0.00	1513500	0.78	1232496	0.00	1232496	0.64	-0.15
Depository Receipts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Directors & Relatives	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Market Makers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total(B)(2)	173832905	175500	174008405	89.84	173832455	175950	174008405	89.84	0.00
Total Public Shareholding (B)= (B)(1)+(B)(2)	173832905	175500	174008405	89.84	173832455	175950	174008405	89.84	0.00
C. Total Share held by Custodian for GDRs & ADRs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total (A+B+C)	193504500	175500	193680000	100.00	193504050	175950	193680000	100.00	0.00

(ii) Shareholding of Promoter

Sr. No.	Shareholder Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share Holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Hansa Pravin Shah	7992000	4.13	0.00	7992000	4.13	0.00	0.00
2	Kushal Pravin Shah	7208395	3.72	0.00	7208395	3.72	0.00	0.00
3	Shaila Manoj Shah	1814400	0.94	0.00	1814400	0.94	0.00	0.00
4	Manoj Shah	1814400	0.94	0.00	1814400	0.94	0.00	0.00
5	Manoj B Shah HUF	842400	0.43	0.00	842400	0.43	0.00	0.00
	Total	19671595	10.16	0.00	19671595	10.16	0.00	0.00

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year: Hansa Pravin Shah Kushal Pravin Shah Shaila Manoj Shah Manoj Shah Manoj B Shah HUF	7992000 7208395 1814400	4.13 3.72 0.94	7992000 7208395 1814400	4.13 3.72 0.94
2.	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer/bonus/ sweat equity etc.):	-	-	-	-

3.	At the end of the year:				
	Hansa Pravin Shah	7992000	4.13	7992000	4.13
	Kushal Pravin Shah				
	Shaila Manoj Shah	7208395	3.72	7208395	3.72
	Manoj Shah				
	Manoj B Shah HUF	1814400	0.94	1814400	0.94

(iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Savi Portfolio Management Services Limited				
	At the beginning of the year	15590805	8.05	15590805	8.05
	Brought during the year	-	-	15590805	8.05
	Sold during the year	-	-	15590805	8.05
	At the end of the year	15590805	8.05	15590805	8.05
2.	Uma Singal				
	At the beginning of the year	5756400	2.97	5756400	2.97
	Brought during the year	-	-	5756400	2.97
	Sold during the year	-	-	5756400	2.97
	At the end of the year	5756400	2.97	5756400	2.97
3.	Sheetal Dushyant Chaturvedi				
	At the beginning of the year	5250000	2.71	5250000	2.71
	Brought during the year	-	-	5250000	2.71
	Sold during the year	-	-	5250000	2.71
	At the end of the year	5250000	2.71	5250000	2.71
4.	Dushyant Chaturvedi HUF				
	At the beginning of the year	4982000	2.57	4982000	2.57
	Brought during the year	-	-	4982000	2.57
	Sold during the year	-	-	4982000	2.57
	At the end of the year	4982000	2.57	4982000	2.57
5.	Dushyant Satish Chaturvedi				
	At the beginning of the year	4900000	2.53	4900000	2.53
	Brought during the year	-	-	4900000	2.53
	Sold during the year	-	-	4900000	2.53
	At the end of the year	4900000	2.53	4900000	2.53

6.	Satish Chaturvedi HUF				
	At the beginning of the year	4809000	2.48	4809000	2.48
	Brought during the year	-	-	4809000	2.48
	Sold during the year	-	-	4809000	2.48
	At the end of the year	4809000	2.48	4809000	2.48
7.	Ritu Singal				
	At the beginning of the year	4745000	2.45	4745000	2.45
	Brought during the year	-	-	4745000	2.45
	Sold during the year	-	-	4745000	2.45
	At the end of the year	4745000	2.45	4745000	2.45
8.	Neeraj Singal				
	At the beginning of the year	3836900	1.98	3836900	1.98
	Brought during the year	-	-	3836900	1.98
	Sold during the year	-	-	3836900	1.98
	At the end of the year	3836900	1.98	3836900	1.98
9.	Brij Bhushan Singal				
	At the beginning of the year	3802500	1.96	3802500	1.96
	Brought during the year	-	-	3802500	1.96
	Sold during the year	-	-	3802500	1.96
	At the end of the year	3802500	1.96	3802500	1.96
10.	Mountain View Developers Private Limited				
	At the beginning of the year	3363826	1.74	3363826	1.74
	Brought during the year	-	-	3363826	1.74
	Sold during the year	-	-	3363826	1.74
	At the end of the year	3363826	1.74	3363826	1.74

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	15,200,395	100.00	15,200,395	100.00
2.	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/bonus/sweat equity etc):	-	-	-	-
3.	At the end of the year	15,200,395	100.00	15,200,395	100.00

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

(Amount in ₹)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
*Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1.	Gross salary	NIL	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s17(2)Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		
2.	Stock Option		
3.	Sweat Equity		
4.	Commission - as % of profit - others, specify...		
5.	Others, please specify		
	Total(A)		
	Ceiling as per the Act		

B. REMUNERATION TO OTHER DIRECTORS:

Sr. No.	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors	NIL	
	Fee for attending board committee meetings		
	Commission		
	Others, please specify		
	Total (1)		
2.	Other Non-Executive Directors		
	Fee for attending board committee meetings		
	Commission		
	Others, please specify		
	Total (2)		
	Total(B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross salary	NIL			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961				
	(b) Value of perquisites u/s 17(2)Income-tax Act,1961				
	(c) Profits in lieu of salary under section17(3) Income-tax Act,1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission				
	- as % of profit				
	- Others, specify				
5.	Others, please specify				
	Total				

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By order of the Board of Directors

For **Anukaran Commercial Enterprises Limited**

Sd/-

Sd/-

Place: Mumbai
Date: 13.08.2018

Kushal Shah
Director
Din: 00434124

Dumpy Gangar
Director
Din: 06518905

ANNEXURE -1I

SECRETARIAL AUDIT REPORT

FORM NO. MR – 3

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration personnel) Rules, 2014]

To,
The Members,
Anukaran Commercial Enterprises Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Anukaran Commercial Enterprises Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of **Anukaran Commercial Enterprises Limited** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under; **(Not Applicable to the Company during the audit period)**
- (iii) The Depository Act, 1996 and the Regulations and Bye-laws framed there under; **(Not Applicable to the Company during the audit period)**

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable to the Company during the audit period)**
- (v) The following Regulation and Guidelines prescribed under the Securities and Exchange Board of India Act 1992 ('SEBI Act'):- **(Not Applicable to the Company during the audit period)**
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registration to an Issue and Share Transfer Agents) Regulation, 1993, regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

I have also examined Compliance with the applicable clauses of the following:

- (i) Secretarial Standards relating to General and Board Meeting Minutes issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange(s),

During the period under review the Company has complied with the provision of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except below :-

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned below :

- 1) *The Company during the year has not appointed Internal Auditor as per section 138 of the Companies Act 2013.*

- 2) *Company during the year has failed to appoint Whole Time Company Secretary as required in section 203 read with Rule 8A of Companies (Management and administration) Rules 2014.*
- 3) *Company has not offered e-voting facility to its shareholders in the previous financial year.*
- 4) *The Company during the year has not appointed Chief Executive Officer as per section 203 of the Companies Act 2013.*

We **further report that** the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no instances of:

- (i) Public/Right / debentures/ sweat equity.
- (ii) Redemption/ buy-back of securities.
- (iii) Merger/ amalgamation/ reconstruction etc.
- (iv) Foreign technical collaborations.

**For Namrata Vyas & Associates
Practicing Company Secretary**

Namrata Vyas
ACS No. A46184
C P No.: 17283

Place: Mumbai

Date: 13th August, 2018

‘ANNEXURE A’

To,
The Members,
Anukaran Commercial Enterprises Ltd.
Mumbai

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Namrata Vyas & Associates
Practicing Company Secretary

Namrata Vyas
ACS No. A46184
C P No.: 17283

Place: Mumbai

Date: 13th August, 2018

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Members are well aware of the fact your Company is engaged into Commodities Trading.. Your Company has also suffered significantly. Certain Legal action has been initiated to recover Company's fund.

REVIEW OF OPERATIONAL AND FINANCIAL PERFORMANCE:

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).

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company maintains a system of strict Internal Control, including suitable monitoring procedures. The Company's internal control procedures are tailored to match the organization's pace of growth and increasing complexity of operations. These ensure compliance with various policies, practices and statutes. The Company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized, recorded and reported correctly.

DISCUSSION ON OPERATIONAL AND FINANCIAL PERFORMANCE

Results of operations

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.

HUMAN RESOURCE DEVELOPMENT

Anukaran Commercial Enterprises Limited believes in maintaining employer - employee relationship. The Company takes steps, from time to time, to upgrade and enhance the quality of its assets and strives to maintain it in responsive form. The Company's provides congenial work environment, performance oriented work culture, knowledge acquisition/dissemination, creativity and responsibility.

CAUTIONARY STATEMENT

Statement in the Management Discussion and Analysis describing the Company's objectives, projections, expectations, estimations are based on current business environment. Readers should carefully review other information in this Annual Report and in the Company's periodic report. The Company undertakes no obligation to update or revise any of these futuristic statements whether as a result of new information, future events or otherwise. These statements are based on certain assumptions and expectations of the

future events that are subject to risks and uncertainties. Actual future results and trend may differ materially from historical results, depending on variety of factors like changes in economic conditions affecting demand/supply, price conditions in which the Company operates Government regulations, tax laws and other statutes and incidental factors.

REPORT ON CORPORATE GOVERNANCE

1. COMPANY PHILOSOPHY

Corporate governance is the foundation on which large corporations are built. Generally, the foundation for any system of corporate governance will be determined by several factors, all of which help to shape the final structure of governing the company.

2. BOARD OF DIRECTORS

Composition

The Composition of the Board is in accordance with the requirements of the Corporate Governance Code of the Listing Agreement with the Stock Exchange. The Board of Directors of the Company consists of combination of Executive, Non-Executive and Independent Directors. The Board of Directors along with its Committees provides leadership and guidance to control the performance of the Company. As on the date of this report, majority of the Board of Directors comprises of Non-Executive Directors, having rich and varied experience. The day-to-day management of the Company is conducted by the Managing Director subject to the supervision and control of the Board of Directors. The constitution of the Board and other relevant details relating to Directors as on 31st March, 2018 are as under:

Name	Designation and Category	Board membership in other Companies	Chairmanship of Committees in other Companies	Membership (including Chairmanship of Committees in other Companies)	No. of Board Meetings attended	Last AGM Attendance
Mr. Kushal Shah	Managing Director	-	-	-	5	Yes
Mr. Dumpy Gangar	Independent Director	-	-	-	5	Yes
Mr. Hemen Shah	Independent Director	-	-	-	5	Yes
Mrs. Hansa Shah	Women Director	-	-	-	5	Yes

Non-Executive Director's Compensation and disclosure

There is no sitting fees or commission paid to Non-executive / Independent Directors.

During the year ended 31st March, 2018, the Board met 5 times on 30th May, 2017, 10th August, 2017, 01st September, 2017, 10th November, 2017 and 12th February, 2018

3. AUDIT COMMITTEE

The Audit Committee at the Board level, functions in the ambit of Companies Act 2013 and the listing requirements applicable to the Company that defines its composition, authority, responsibility and reporting functions. The scope of the Audit Committee is to review, from time to time, the internal control procedures, the accounting policies and review of financial statements. The committee also recommends the appointment of Statutory Auditor and the fixation of their fee.

Composition

The Audit Committee comprises of three members.

Mr. Hemen Shah, an Independent Director acts as the Chairman of the Committee. The Audit Committee is constituted in accordance with the SEBI (LODR) Regulations, 2015 and the provisions applicable as per the Companies Act, 2013. The statutory auditors are invited to the Audit Committee Meetings whenever required. The composition of the Audit Committee is as follows:

1. Mr. Hemen Shah, Chairman
2. Mr. Kushal Shah, Member
3. Mr. Dumpy Gangar, Member

Audit Committee Meetings and Attendance during the financial year ended 31st March, 2018

The minutes of the meetings of the Audit Committee are placed before the Board. During the financial year ended 31st March, 2018, five Audit Committee Meetings were held on 30th May, 2017, 10th August, 2017, 01st September, 2017, 10th November, 2017 and 12th February, 2018.

The table hereunder gives the attendance record of the Audit Committee members.

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

The Statutory Auditors are invited to the Audit Committee Meetings whenever required.

4. STAKEHOLDERS RELATIONSHIP COMMITTEE

The composition of Stakeholders Relationship Committee and attendance of the members in its meeting.

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

5. GENERAL BODY MEETINGS

Details of last **three** General Meetings are given hereunder:

Year	Date	Venue	Time
2016	10.05.2016	6/45, Old Anand Nagar, Off Western Express Highway, Santacruz(E), Mumbai-400 055	11.00 A.M.
2016	30.09.2016	6/45, Old Anand Nagar, Off Western Express Highway, Santacruz(E), Mumbai-400 055	9.00 A.M.
2017	30.09.2017	6/45, Old Anand Nagar, Off Western Express Highway, Santacruz(E), Mumbai-400 055	10.00 A.M.

6. DISCLOSURES

Basic of Related Party Transactions

The Company places all the relevant details before the Audit Committee from time to time. There are no related party transactions for this financial year.

Code of Conduct

The Board of Directors has laid down a “Code of Conduct” (Code) for all the Board members and their senior management personnel of the Company and this code is posted on the website of the Company. Annual Compliance declaration is obtained from every person covered by the code.

Risk Management

The Audit Committee and the Board periodically discuss the significant business risks identified by the Management and review the measures taken for their mitigation.

7. MEANS OF COMMUNICATION

The quarterly results of the Company are published in two newspapers in compliance with the provision of SEBI (LODR) Regulations, 2015. The quarterly results as well as the proceedings of Board Meeting and the Annual General Meeting are submitted to the Bombay Stock Exchange Limited immediately after the conclusion of the respective meeting and same is displayed on Company's website i.e. www.anukaranlimited.com

No presentations were made to the institutional investors or to analysts during the year under review.

Shareholders' Information

(i)	Date, time and venue of Annual General Meeting of Shareholders	27 th September, 2018 at 9:00 a.m. 6/45, Old Anand Nagar, Off Western Express highway, Santacruz (East), Mumbai – 400 055.	
(ii)	Financial Calendar (tentative and subject to change).	Financial reporting for quarter ended	
		June 30, 2018	By August 14, 2018
		September 30, 2018	By November 14, 2018
		December 31, 2018	By February 14, 2019
		March 31, 2019	By May 30, 2019
		AGM for year ended 31st March, 2018	27th September, 2018
(iii)	Dates of book closures	20 th September, 2018 to 27 th September, 2018 (both days inclusive)	
(iv)	Registered Office	6/45, Old Anand Nagar, Off. Western Express highway, Santacruz (East), Mumbai - 400055 Tel. No.: 91-22-6158 8919 Website: www.anukaranlimited.com	

(v)	Listing on Stock Exchange	The Equity Shares of the Company are listed on the Bombay Stock Exchange Limited.
(vi)	Stock Exchange Code	512355, ISIN No: INE090G01028

(vii) Share Transfer System

The Shareholders Grievance committee considers and approves all physical form of share related issues. The transfer formalities are attended to on fortnightly basis by the Registrar and Share Transfer Agents.

(viii) Stock Market price data

Company Suspended since 8th January, 2015.

(ix) Registrar and Share Transfer Agents

Purva Sharegistry (India) Pvt. Ltd.

Unit no. 9, Shiv Shakti Ind. Estt.
J.R. Boricha Marg,
Lower Parel (E), Mumbai 400 011
Tel: 91-022-23016761
Email: busicomp@gmail.com
Website: www.purvashare.com

(x) Share Transfer System

Transfer of shares in physical form are processed within a period of 15 days, from the date of the lodgment subject to documents being valid and complete in all respects.

(xi) Shareholding Pattern

Table given below shows the shareholding pattern of the Company

a. Distribution of Shareholding as on March 31, 2018

No. of Equity Shares held	Shareholders		Shares	
	Number	% to total shareholders	Number	% to total of Capital
UPTO - 5000	1249	59.25	1846929	0.95
5001 - 10,000	210	9.96	1808392	0.93

10,001 - 20,000	149	7.07	2379477	1.23
20,001 - 30,000	88	4.17	2218121	1.15
30,001 - 40,000	50	2.37	1832927	0.95
40,001 - 50,000	40	1.90	1916575	0.99
50,001 - 1,00,000	122	5.79	9015860	4.66
1,00,001 and above	200	9.49	172661719	89.15
Total	2108	100.00	193680000	100.00

b. Categories of Shareholding as on March 31, 2018

Sr. No.	Category	No Shares held
1	Promoters and Promoters Group	19671595
2	Mutual Funds & UTI	-
3	Banks, Financial Institutions, Insurance Companies, Central/ State Gov. Institutions/ Non-governmental Institutions, Venture Capital	-
4	Foreign Institutional Investors (FIIs)	-
5	Private Corporate Bodies	41235912
6	Indian Public	109712690
7	Hindu Undivided Family	21666261
8	NRIs/OCBs	161046
9	Clearing Members	1232496
	TOTAL	193680000

c) Dematerialization of shares as on March 31, 2018

Form	No of Shares	% of Total
Held in dematerialized form in CDSL	109752618	56.67
Held in dematerialized form in NDSL	83751432	43.24
Physical form	175950	0.090
Total	193680000	100.00

(xii) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity.

The Company has not issued any Global Depository Receipts/American Depository Receipts/Warrants or any convertible instruments.

(xiii) Address for Correspondence:

Anukaran Commercial Enterprises Limited

6/45, Old Anand Nagar,
Off. Western Exprees highway,
Santacruz (East),Mumbai - 400 055
Tel. No.: 91-22-6158 8919
Email: cs@anukaranlimited.com
Website: www.anukaranlimited.com

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

I hereby declare that all the Directors and Senior Management personnel have as on 31st March, 2018 affirmed compliance of their respective Codes of Conduct adopted by the Company and confirmation to that effect has been given by each of them.

Place: Mumbai

Sd/-

Kushal Shah

Managing Director

Independent Auditor's Report

To the Members of ANUKARAN COMMERCIAL ENTERPRISES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of ANUKARAN COMMERCIAL ENTERPRISES LIMITED("the Company"), which comprise the balance sheet as at 31 March 2018 ,the statement of profit and loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information(hereinafter referred to as 'standalone Ind AS financial statements).

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of financial position of the Company as at 31 March 2018 and its financial performance including other comprehensive income and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, a statement on the matters specified in the paragraph 3 and 4 of the order is provided in Annexure A.

2. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued there under;

(e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

(g) with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. There are no pending litigations which may adversely affect its financial position
- ii. The Company did not have any long term contract including derivative contracts for which there were any material foreseeable losses.
- iii. There are no amounts pending which are required to be transferred to the Investor Education and Protection Fund by the Company.

FOR NPV & Associates

Chartered Accountants

Firm Rgn No.: 129408W

Suchita Shah

Partner

M. No.: 138473

Place : Mumbai

Dated :30/05/2018

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2018, we report that:

- i. The Company do not have any fixed asset. Thus, paragraph 3(i) of the Order is not applicable to the Company.
- ii. The nature of business of the Company is such that it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- iii. The Company has not granted any loans to bodies covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus, paragraph 3(iii) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute.

- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with sections 177 and 188 of the Act wherever applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank

of India Act 1934. Accordingly, the provisions of Clause (xvi) of the Order are not applicable to the Company.

FOR NPV & Associates

Chartered Accountants

Firm Rgn No.: 129408W

Suchita Shah

Partner

M. No.: 138473

Place : Mumbai

Dated :30/05/2018.

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Anukaran Commercial Enterprises Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR NPV & Associates

Chartered Accountants

Firm Rgn No.: 129408W

Suchita Shah

Partner

M. No.: 138473

Place : Mumbai

Dated :30/05/2018.

BALANCE SHEET AS AT 31ST MARCH, 2018

(in INR)

Particulars	Note No	31.03.2018	31.03.2017
		Rs	Rs
ASSETS			
Non-current assets			
Property, plant and equipment			
Capital work-in-progress			
Goodwill			
Other Intangible assets			
Investment in Associate			
Financial Assets			
Investments			
Loans	3	16,00,66,569	16,16,40,914
Other financial assets			
Deferred tax assets (net)			11,83,637
Income tax assets (net)		6,85,170	
Other non-current assets			
Total non-current assets		16,07,51,739	16,28,24,551
Current assets			
Financial Assets			
Investments			
Trade receivables			
Cash and cash equivalents	4	4,61,981	28,139
Other financial assets			
Other current assets			
Total current assets		4,61,981	28,139
Total assets		16,12,13,720	16,28,52,690
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	5	19,36,80,000	19,36,80,000
Other Equity	6	(3,30,78,107)	(3,09,84,862)

Total equity attributable to equity holders of the Company		
Non-controlling interests		
Total equity	16,06,01,893	16,26,95,138
Liabilities		
Non-Current Liabilities		
Financial liabilities		
Other financial liabilities		
Deferred tax liabilities (Net)		
Other non-current liabilities		
Total non-current liabilities	-	-
Current Liabilities		
Financial liabilities		
Trade Payables		
Other financial liabilities		
Other current liabilities	7 6,11,827	1,57,552
Provisions		
Income tax liabilities (net)		
Total current liabilities	6,11,827	1,57,552
Total equity and liabilities	16,12,13,720	16,28,52,690

For NPV Associates
 CHARTERED ACCOUNTANTS
 Firm No. : 129408W

For Anukaran Commercial Enterprises
 Limited

Suchita Shah
 Partner
 Mem No. : 138473

Kushal Shah
 Director
 DIN:00434124

Dumpy Gangar
 Director
 DIN:06518905

Place : Mumbai
 Dated : 30th May,2018

Place : Mumbai
 Dated : 30th May,2018

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(in INR)

Particulars	Note No	31.03.2018	31.03.2017
		Rs	Rs
Revenue from operations			
Other Income	8	41,69,158	49,24,283
Total Revenue		41,69,158	49,24,283
<u>Expenses</u>			
Cost of materials consumed			
Purchase of Stock-in-Trade			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			
Employee benefit expense	9	3,90,000	1,15,570
Financial costs			
Depreciation and amortization expense			
Other expenses	10	54,52,403	9,21,276
Total Expenses		58,42,403	10,36,846
Profit before exceptional and extraordinary items and tax		(16,73,245)	38,87,437
Exceptional Items -			
Sundry Balances written off		-	55,00,000
Long Term Capital Loss		-	-
Profit before extraordinary items and tax		(16,73,245)	(16,12,563)
Extraordinary Items		-	-
Profit before tax		(16,73,245)	(16,12,563)
Tax expense:			
Current tax		4,20,000	-
Deferred tax		-	-
Profit(Loss) for the period		(20,93,245)	(16,12,563)

Other Comprehensive Income Items that will not be reclassified subsequentlt to Profit & Loss	-	-
Items that will be reclassified subsequentlt to Profit & Loss	-	-
Total Other Comprehensive Income net of tax	-	-
Total Other Comprehensive Income for the period	-	-
Profit attributable to		
Owners of the Company	(20,93,245)	(16,12,563)
Non-controlling interests	-	-
Total Comprehensive Income attributable to		
Owners of the Company	-	-
Non-controlling interests	-	-
Earning per equity share:		
(1) Basic	(0.01)	(0.01)
(2) Diluted	(0.01)	(0.01)

For NPV & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm No. : 129408W

For ANUKARAN COMMERCIAL ENTERPRISES
LIMITED

Suchita Shah
Partner
Mem No. : 138473

Kushal Shah
Director
DIN:00434124

Dumpy Gangar
Director
DIN:06518905

Place : Mumbai
Dated : 30th May,2018

Place : Mumbai
Dated : 30th May,2018

ANUKARAN COMMERCIAL ENTERPRISES LIMITED

CIN: L51103MH1985PLC036664

NOTES TO FINANCIAL STATEMENTS

NOTE 1:

CORPORATE INFORMATION

Anukaran Commercial Enterprises Ltd is engaged in the business of dealing in chemicals, fabrics and commodities in India. It also trades in shares, securities, and debentures. The company was incorporated in the year 1985.

NOTE 2:

BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) under the historical cost convention on an accrual basis and comply in all material respects with the mandatory Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in consultation with the National Advisory Committee on Accounting Standards.

Previous Year's figure have been regrouped and rearranged, wherever necessary to conform to the current year's presentation.

The accounting policies adopted in preparation of financial statements are consistent with those of previous year as explained below:

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1. USE OF ESTIMATES:

The preparation of financial statements in conformity with the Indian Accounting Standards (Ind AS) requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.

2. CASH AND CASH EQUIVALENTS:

Cash and cash equivalents for the purpose of cash flow statement comprise of cash in hand and balance with banks.

3. CASH FLOW STATEMENT:

Cash flow statement is reported using the indirect method, whereby the profit before tax is adjusted for the effect of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the company are segregated.

4. REVENUE RECOGNITION:

Other income is mainly accounted on accrual basis, except in case of significant uncertainties.

5. RELATED PARTY DISCLOSURES:

Related party Disclosure (where transactions have taken place): In terms of Accounting Standard AS-18, all related parties have been identified by management and relied upon by the auditors.

10. EARNINGS PER SHARE (EPS):

a. Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of shares outstanding during the period are adjusted for bonus issue.

b. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

	<u>31.3.2018</u>	<u>31.3.2017</u>
Net Profit (Loss) as Per Profit & loss	(20,93,245)	(16,12,563)
Weighted Avg No. of Equity Shares	19,36,80,000	19,36,80,000
EPS (Basic & Diluted)	(0.01)	(0.01)

11. PROVISION FOR CURRENT TAX:

a. Current year's tax is determined as the amount of tax payable to the taxation authorities in respect of taxable income for the period.

b. The Company provides for income tax based on the liability computed in accordance with the provisions of the Income tax Act, 1961.

c. Provision for Taxation is not set off against tax payments but are accumulated and carried forward until the completion of the assessments.

12. INVESTIGATION:

During the year Securities Exchange Board of India (SEBI) initiated an investigation in trading activity of few entities in the equity shares of the company and sought information for the period 31.3.2011 to 31.3.2014 in the context of the Preferential allotment of equity shares made by the Company and information related to entities who were the allottees in the Preferential allotment. Company is fully cooperating in the said investigation and has provided the desired information to SEBI. In the same matter the company received communication from Directorate of Revenue Intelligence, Department of Income Tax, Mumbai seeking information on the matter. We replied and provided the sought information to the Directorate. Management is of the view that there is no prima facie case in the SEBI investigation against the Company or its promoters/management and that there shall be no contingent liability on the company in such investigation.

13. PROVISIONS AND CONTINGENT LIABILITIES:

a. A provision is recognized when the Company has a present obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

b. Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

c. Contingent liability is disclosed for (i) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

NOTES TO THE FINANCIAL STATEMENTS	(in INR)	
	31.03.2018	31.03.2017
	Rs	Rs
NOTE 3 - LOANS		
Unsecured, considered good		
Others	10,46,66,569	10,62,40,914
Capital Advances	5,54,00,000	5,54,00,000
	<u>16,00,66,569</u>	<u>16,16,40,914</u>

NOTE 4 - CASH & CASH EQUIVALENTS

Balances with Banks	4,60,434	26,592
Cash on hand	1,547	1,547
	<u>4,61,981</u>	<u>28,139</u>

NOTE 5 - SHARE CAPITAL

AUTHORISED CAPITAL

200,000,000 (200,000,000 Prev Yr.) Equity Shares of Re 1/- (Re. 1/-) each	20,00,00,000	20,00,00,000
	<u>20,00,00,000</u>	<u>20,00,00,000</u>

ISSUED, SUBSCRIBED & PAID UP CAPITAL

193,680,000 (193,680,000 Prev Yr) Equity Shares of Re 1/- (Re. 1/-)each	19,36,80,000	19,36,80,000
	<u>19,36,80,000</u>	<u>19,36,80,000</u>

Note:

The Company has only one class of equity shares having par value of Re. 1/- per share.

Reconciliation of Number of Shares

	As at 31st March, 2018		As at 31st March, 2017	
	No. of Shares	Rs.	No. of Shares	Rs.
Equity Shares				
Opening balance	19,36,800	1,93,68,000	19,36,800	1,93,68,000
Issued during the year	-	-	-	-

Closing Balance	19,36,800	1,93,68,000	19,36,800	1,93,68,000
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NOTE 6 - Other Equity

Revaluation Reserve				
As per last Balance Sheet			1,95,12,000	1,95,12,000
Securities Premium Account				
As per last Balance Sheet			1,39,20,000	1,39,20,000
Add on issue of shares				
Less : On issue of Bonus Shares				
			<u>1,39,20,000</u>	<u>1,39,20,000</u>
Surplus				
As per last Balance Sheet			(6,44,16,862)	(6,28,04,299)
Add /(Less): Net Profit / (Net Loss) for the year			(20,93,245)	(16,12,563)
Add /(Less): Short/Excess Provision for tax			-	-
			<u>(6,65,10,107)</u>	<u>(6,44,16,862)</u>
			<u>(3,30,78,107)</u>	<u>(3,09,84,862)</u>

NOTE 7 - OTHER CURRENT LIABILITIES

Duties & Taxes			38,663	-
Other Payables			5,73,164	1,57,552
			<u>6,11,827</u>	<u>1,57,552</u>

(in INR)

NOTES TO THE FINANCIAL STATEMENTS NOTE 8 - OTHER INCOME

	31.03.2018	31.03.2017
Interest Income	41,69,158	49,24,283
	<u>41,69,158</u>	<u>49,24,283</u>

NOTE 9 - EMPLOYEE BENEFITS

Salaries	3,75,000	75,000
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Staff Conveyance	7,400	21,650
Staff Welfare	7,600	18,920
	3,90,000	1,15,570

NOTE 10 - OTHER EXPENSES

Listing Fees	1,71,975	3,24,730
Audit Fees	1,65,200	1,19,378
Advertisement Expenses	-	38,895
Other Expenses	6,153	4,38,273
Professional fees	1,09,075	-
Donation	50,00,000	-
	54,52,403	9,21,276

Payment to Auditors

Particulars

Statutory Audit	50,000	50,000
Tax Audit	50,000	50,000
Other Company Matters	40,000	37,000
Total	1,40,000	1,37,000

For NPV &
ASSOCIATES
CHARTERED
ACCOUNTANTS
Firm No. : 129408W

For ANUKARAN COMMERCIAL
ENTERPRISES LIMITED

Suchita Shah
Partner

Mem No. : 138473

Place : Mumbai

30th May,2018

Kushal Shah
Director

DIN:00434124

Dumpy Gangar
Director

DIN:06518905

Place : Mumbai

30th May,2018

CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2018

(in INR)

Particulars	31.03.2018	31.03.2017
A) <u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
NET PROFIT BEFORE TAX	(16,73,245)	(16,12,563)
<u>Adjustments for:</u>		
(Increase)/Decrease in Trade Receivables and Other Assets (Increase)/ Decrease in Long term Loans & Advances (excl Taxes)	20,72,812	13,40,925
(Increase)/ Decrease in Other non-current assets	-	-
(Increase)/ Decrease in Other Current Assets	-	-
(Increase)/ Decrease in Trade Receivables	-	-
(Increase)/ Decrease in Short Term Loans & Advances		
Increase/(Decrease) in Trade Payables and Other Liabilities		
Increase / (Decrease) in Trade payables	-	-
Increase / (Decrease) in Other current liabilities	4,54,275	229
Increase / (Decrease) in Other Long Term liabilities	-	-
Increase / (Decrease) in Long Term Provisions		
Increase / (Decrease) in Short Term Provisions		
Cash Generated/(used) from Operations	8,53,842	(2,71,409)
Less : Taxes Paid (Net)	(4,20,000)	-
Net Cash from Operating Activities	4,33,842	(2,71,409)
B) <u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
Purchase of Fixed Assets	-	-
Sale of Investments	-	-
Interest Income	-	-
Cash Generated/(used) from Investing Activities	-	-
C) <u>CASH FLOW FROM FINANCING ACTIVITIES:</u>		
Issue of Shares	-	-
Cash Generated/(used) from Financing Activities	-	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	4,33,842	(2,71,409)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	28,139	2,99,548

	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4,61,981	28,139
	Components of Cash And Cash Equivalents at the end of the period		
	Cash in Hand	1,547	1,547
	Bank Balance	4,60,434	26,592
		4,61,981	28,139
-			
Notes:			
1	Cash flow statement has been prepared under the indirect method as set out in Accounting Standard (AS) 3: "Cash flow statements" as prescribed under section 133 of the Companies Act, 2013.		
2	Figures in the brackets indicates Cash Outflow		
3	Previous years figures have been regrouped/reclassified wherever applicable.		

For NPV & ASSOCIATES
 CHARTERED ACCOUNTANTS
 Firm No. : 129408W

For ANUKARAN COMMERCIAL ENTERPRISES
 LIMITED

Suchita Shah
 Partner
 Mem No. : 138473

Kushal Shah Dumpy Gangar
 Director Director
 DIN:00434124 DIN:06518905

Date:30.05.2018
 Place:Mumbai