

ANSHUNI
COMMERCIALS
LIMITED

33RD ANNUAL REPORT
2017-18

ANSHUNI COMMERCIALS LIMITED

CIN NO: L51900MH1984PLCO34879

Corporate Information

Registered Office

CC-5041-5042, Tower-C,
Bharat Diamond Bourse
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051

Company Secretary

Pramod S.Shah & Associates

Statutory Auditors

Mahendra Doshi & Associates

Bankers

Corporation Bank
Bank of India

Company Registrar & Transfer Agent

Sharex Dynamic (India) Pvt. Ltd

33rd Annual General Meeting

Date: Friday 24 August, 2018

Time: 11.30 a.m.

Venue:

CC-5041/5042, Tower C
Bharat Diamond Bourse
Bandra Kurla Complex, Bandra {E}
Mumbai - 400 051

ANSHUNI COMMERCIALS LTD.

NOTICE

NOTICE is hereby given that the Thirty Third Annual General Meeting of Anshuni Commercials Limited will be held on Friday, August 24, 2018 at 11:30 AM at Registered office of the Company at Office No.CC 5041 / 5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018, together with the Reports of the Board of Directors and Auditors' thereon.
2. To appoint Mr. Bhavin Mehta (DIN: 00211661), who retires by rotation as a Director and being eligible, offers himself for re-appointment, pass the following resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Bhavin Mehta (DIN: 00211661), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To appoint statutory auditors and fix their remuneration and in this regard, to pass the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to provisions Section 139, 142 and all other applicable provisions, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Mahendra Doshi & Associates, Chartered Accountant, having firm registration No. 105765W be and are hereby appointed as the Statutory Auditors of the Company and to hold the office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, at such remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.

ANSHUNI COMMERCIALS LTD.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf."

By Order of the Board of Directors
For Anshuni Commercials Limited


Nitin Melita
DIN: 00211780
1002, Glen Ridge Apartments,
16, Ridge Road, Malabar Hill
Mumbai 400006


Anshul Melita
DIN: 00233371
1002, Glen Ridge Apartments,
16, Ridge Road, Malabar Hill
Mumbai 400006

Date: July 25, 2018
Place: Mumbai

Registered Office:
Anshuni Commercials Limited
Office No.CC 5041 / 5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra
(East) Mumbai- 400051

CIN: L51900MH1984PLC034879
Tel: 022-23631334
E-mail: nitin@tycarati.com

CC 5041 - 5042 Tower - C, Bharat Diamond Bourse,
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: 2363 1334 / 2364 0111 • Fax : 2363 2308 • E-mail : anshuni@tycarati.com
CIN NO: L51900MH1984PLC034879

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NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll on instead of himself and the proxy need not be a member of the company.

Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Members holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy, who shall not act as a Proxy for any other Member.

The instrument appointing the Proxy, in order to be effective, should be deposited, either in person or through post, at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting.

A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. Corporate Members intending to send their authorized representative(s) to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
3. The Register of Members and Share Transfer Books of the Company will be closed from **Saturday, August 18, 2018 to Friday August 24, 2018 (both days inclusive);**
4. Members holding shares in DEMAT at form are requested to intimate any change in their address and / or bank mandates immediately to their Depository Participants. Members holding shares in physical form are requested to intimate any change in their address and / or bank mandates to Company / Company's Share Transfer Agent i.e M/s. Sharex Dynamic India Pvt Ltd;

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5. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management in this regard. . Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or M/s. Sharex Dynamic India Pvt Ltd, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon;
6. In compliance with the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Saturday, August 18, 2018**, i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting). The remote e-voting period will **commence at 10A.M. on Tuesday, August 21, 2018 and will end at 5 P.M. on Thursday, August 23, 2018**. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Company has appointed Mr. Pramod S. Shah, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

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PROCEDURE FOR REMOTE E-VOTING

The Company has entered into an arrangement with CDSL for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:

For Members whose e-mail addresses is registered with the Company/Depositories:

- i. The shareholders should log on to the e-voting website www.evotingindia.com
- ii. Click on Shareholders.
- iii. Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (in Capital) (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the demat account / folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the Name in CAPITAL letter. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

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- vi. After entering these details appropriately, click on **"SUBMIT"** tab.
- vii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the **EVS** for the relevant on which you choose to vote
- x. On the voting page, you will see **"RESOLUTION DESCRIPTION"** and against the same the option **"YES/NO"** for voting. Select the option **YES** or **NO** as desired. The option **YES** implies that you assent to the Resolution and option **NO** implies that you dissent to the Resolution.
- xi. Click on the **"RESOLUTIONS FILE LINK"** if you wish to view the entire Resolution details.
- xii. After selecting the resolution you have decided to vote on, click on **"SUBMIT"**. A confirmation box will be displayed. If you wish to confirm your vote, click on **"OK"**, else to change your vote, click on **"CANCEL"** and accordingly modify your vote.
- xiii. Once you **"CONFIRM"** your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on **"Click here to print"** option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on **Forgot Password** & enter the details as prompted by the system.
- xvi. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

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- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

For Members whose e-mail addresses is not registered with the Company/Depositories:

Members will receive a Ballot Form along with the Annual Report. They have two options:

- I. To opt for remote e-voting and follow the steps mentioned in Sr. No. (i) To Sr. No. (xiv) above, to cast their votes.
 - II. To opt for voting by physical Ballot. Those Members who choose to cast their vote by a physical ballot should fill in the Ballot form and post it to the Company at the address mentioned in the Business Reply Envelope.
7. 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;
 8. The Register of Directors and Key Managerial Personnel and their Shareholding and the Register of Contracts and Arrangements maintained under Sections 170 and 189 of the Companies Act, 2013 respectively are available for inspection at the registered office of the Company during business hours between 11.00 A.M. to 1.00 P. M. except on holidays and will be made available for inspection at the venue of the meeting.
 9. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
 10. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the Registration Counter at the venue.

CC 5041 - 5042 Tower - C, Bharat Diamond Bourse,
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: 2363 1334 / 2364 0111 • Fax : 2363 2308 • E-mail : anshuni@tycarati.com
CIN NO: L51900MH1984PLC034879

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11. All documents referred to in the accompanying Notice shall be open for inspection without any fee at the Registered Office of the Company during working hours on all working days except Saturdays, up to and including the date of the AGM of the Company.
12. Details of Directors retiring by rotation / seeking reappointment at the ensuing Meeting are provided in the "Annexure" to the Statement pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is below:

Particulars	Mr. Bhavin Mehta
Age	45 YRS
Qualification	B.COM/LLB
Experience (including expertise in specific functional area) / Brief Resume	24 YEARS IN BUSINESS OF DIAMONDS & JEWELLERY
Terms and Conditions of reappointment	As per the resolution at Item No. 2 of the Notice convening this Meeting.
Remuneration last drawn (including sitting fees, if any)	-
Remuneration proposed to be paid	-
Date of first appointment on the Board	31/10/1994

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ATTENDANCE SLIP

(PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL)

Annual General Meeting on Friday, August 24, 2018 at 11:30 AM

Details of Shareholder:
No. of Shares held:
Client ID No.:
DP ID No.:
Folio No.:
Name(s) of the Shareholder(s)/ Proxy (IN BLOCK LETTERS):
Address:

I/We hereby record my/our presence at the Thirty Second Annual General Meeting of the Anshuni Commercials Limited, at Office No. CC 5041 / 5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 on Friday, August 24, 2018 at 11:30 AM.

Signature of Shareholder/ Proxy Present

CC 5041 - 5042 Tower - C, Bharat Diamond Bourse,
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: 2363 1334 / 2364 0111 • Fax : 2363 2308 • E-mail : anshuni@tycarati.com
CIN NO: L51900MH1984PLC034879

ANSHUNI COMMERCIALS LTD.

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 : L51900MH1984PLC034879

Name of the Company : Anshuni Commercials Limited

Registered office : Office No.CC 5041 / 5042, Tower C,
Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai-
400051

Name of the Member	:	
Registered Address	:	
E-mail Id	:	
Folio No/ Client Id	:	
DP ID	:	

I/ We being the member (s) ofshares of the above named Company, hereby appoint

Sr. No	Name	Address	E-mail ID	Signature
1				
2				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 32nd Annual General Meeting of the Company, to be held on the Friday, August 24, 2018 at 11:30 AM at Office No.CC 5041 / 5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No

1

2

3

Affix Revenue
Stamp

Signed this Day of..... 2018

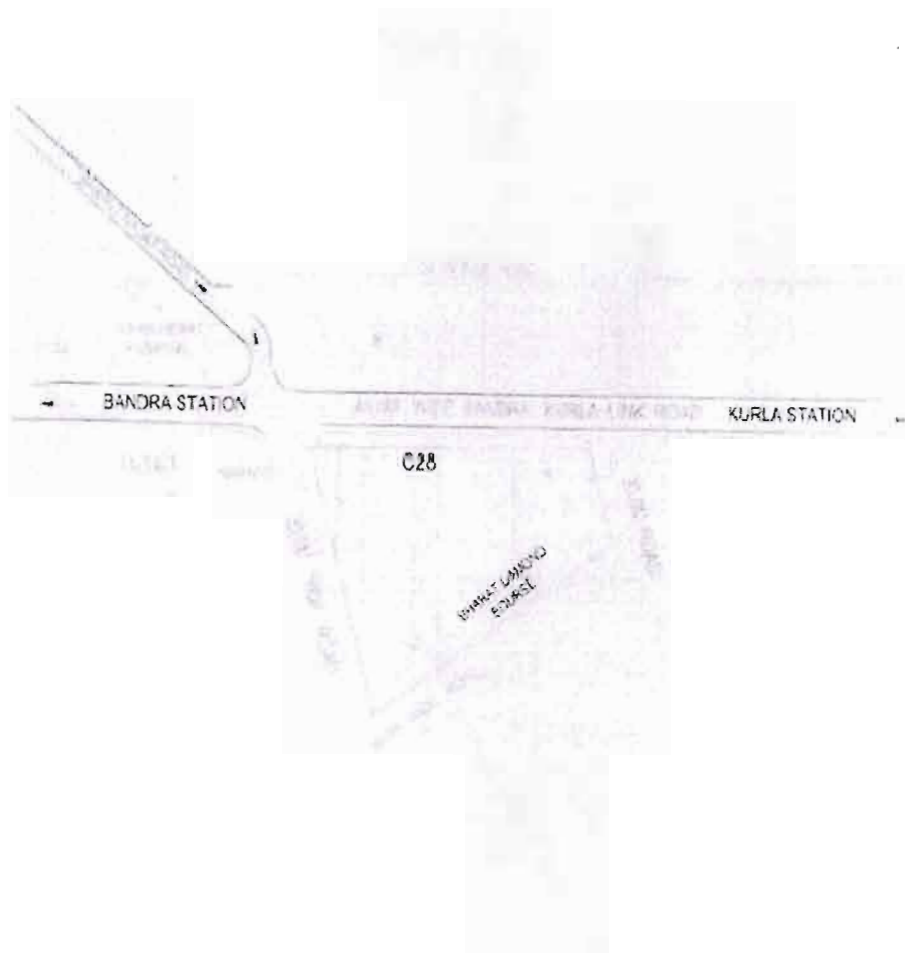
Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, before the commencement of the Meeting.

CC 5041 - 5042 Tower - C, Bharat Diamond Bourse,
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel: 2363 1334 / 2364 0111 • Fax : 2363 2308 • E-mail : anshuni@tycarati.com
CIN NO: L51900MH1984PLC034879

ROUTE MAP TO THE VENUE OF AGM



ANSHUNI COMMERCIALS LTD.

DIRECTORS' REPORT

To,
The Members
Anshuni Commercials Limited

Your Directors are pleased to present the 33rd Annual Report along with Audited Financial Statements of your Company for the Financial Year ended 31st March, 2018.

KEY FINANCIAL HIGHLIGHTS

The financial performance of your Company for the financial year ended 31st March, 2018 is summarized below:

Particulars	31-Mar-18	31-Mar-17
Revenue from operations	1,332,320	1,158,021
Other Income	1,041,219	1,060,570
Total Income	2,373,539	2,218,591
Less:		
Expenses	2,652,463	1,901,419
Net Profit- before Exceptional items & Taxes	(278,924)	317,172
Add: Exceptional items	-	-
Net Profit for the year before Taxes	(278,924)	317,172
Less: Provision for Taxes		
Current Tax	25,597	40,000
Deferred Tax Assets	(13,832)	(17,380)
Profit/Loss after tax	(2,39,495)	294,552

ANSHUNI COMMERCIALS LTD.

1. FINANCIAL PERFORMANCE:

The Company's Revenue from operation for the year under review is Rs. 1,332,320 as compared to Rs. 1,158,021 in previous year.

2. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

3. DIVIDEND:

As the Company has incurred the loss so the Director of your Company do not recommended any dividend for the year ended March 31, 2018.

4. TRANSFER TO RESERVES:

Due to decreasing in revenue of the Company, so company has not proposed to transfer any amount to the General Reserves out of amount available for appropriation

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

Particulars required to be furnished by the Companies as per Rule 8 of Companies (Accounts) Rules, 2014, are as follows:

A. RULE 8 SUB-RULE 3 (A) PERTAINING TO CONSERVATION OF ENERGY

Although operations of the Company are not energy intensive, steps are always been taken to conserve energy in all possible areas.

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B. SUB-RULE 3 (B) PERTAINING TO TECHNOLOGY ABSORPTION

The Company has not acquired any technologies during the year under review.

C. RULE 8 SUB-RULE 3 (C) PERTAINING TO FOREIGN EXCHANGE EARNINGS AND OUTGO-

There are no Foreign Exchange Earnings and outgo during the Financial Year 2017-2018.

6. MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section forming a part of this Annual Report.

7. CHANGES IN THE NATURE OF BUSINESS, IF ANY.

During the financial year 2017-2018 there was no change in the nature of business of your Company.

8. MATERIAL CHANGES AND COMMITMENTS DURING THE YEAR:

No material changes and commitments have occurred after the close of the year till the date of this Report, which affects the financial position of the Company. Mr. Kanhai Samir Shah (Independent Director) was appointed on July 20, 2017.

9. CHANGES IN AUTHORISED SHARE CAPITAL:

During the financial year 2017-2018 there was no change in the Authorised Share Capital of your Company.

ANSHUNI COMMERCIALS LTD.

10. CHANGES IN PAID-UP SHARE CAPITAL:

During the financial year 2017-2018, there was no change in the Paid-up Share Capital of your Company.

11. DETAILS OF SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES:

There are no Subsidiary/ Joint Venture / Associate Companies.

12. ANNUAL RETURN:

The extract of Annual Return pursuant to Section 92 of the Companies Act, 2013 read with The Companies (Management and Administration) Rules, 2014 in the prescribed Form MGT-9 is annexed as "ANNEXURE A" to this report as on 31st March, 2018.

13. CONTRACT OR ARRANGEMENT WITH RELATED PARTIES:

The Company has entered into transactions with related parties in accordance with the provisions of the Companies Act, 2013 and the particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 is appended as "ANNEXURE B" of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is duly entered in the register.

14. LOANS, GUARANTEE OR INVESTMENTS BY THE COMPANY:

There were no loans, guarantee made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

Details of Investments made by Company is as per "ANNEXURE C"

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15. FIXED DEPOSITS / DEPOSITS:

During the year under review your Company has not accepted or invited any fixed deposits from the public and there are no outstanding fixed deposits from the public as on the Balance Sheet date.

16. DISCLOSURES UNDER SECTION 164(2):

None of the Directors of your Company are disqualified from being appointed as Directors as specified under Section 164(2) of the Companies Act, 2013.

17. CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Changes in Directors and Key managerial personnel are as follows:

Sr. No.	Name of the Director/Key managerial personal	Particulars	Date of Appointment and resignation
1	Kanhai Samir Shah	Appointment as an Independent Director	20/07/2017

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18. BOARD MEETINGS:

The Board of Directors (herein after called as "the Board") met for Five times during the Year under review:

Sr. No.	Date of Meetings	Venue & time of Meeting	Directors present	Directors to whom leave of absence was granted
1.	30/05/2017	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11:30 A.M Conclusion Time- 04:00 PM	<ul style="list-style-type: none"> • Mr. Nitin Mehta • Mrs. Bharati Mehta • Mr. Bhavin Mehta • Mr. Anshul Mehta • Mr. Hardik Shah 	NA
2.	20/07/2017	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11:30 A.M Conclusion Time- 12:30 PM	<ul style="list-style-type: none"> • Mr. Nitin Mehta • Mrs. Bharati Mehta • Mr. Bhavin Mehta • Mr. Anshul Mehta • Mr. Hardik Shah 	
3.	10/11/2017	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11:30 A.M Conclusion Time- 12:30 PM	<ul style="list-style-type: none"> • Mr. Nitin Mehta • Mrs. Bharati Mehta • Mr. Bhavin Mehta • Mr. Anshul Mehta • Mr. Hardik Shah 	Mr. Kanhai Shah

ANSHUNI COMMERCIALS LTD.

		PM		
4.	09/02/2018	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11:00 A.M Conclusion Time- 11:30 PM	<ul style="list-style-type: none"> • Mr. Nitin Mehta • Mrs. Bharati Mehta • Mr. Bhavin Mehta • Mr. Anshul Mehta • Mr. Karhai Shah 	Mr. Hardik Shah

19. DECLARATION GIVEN BY THE INDEPENDENT DIRECTORS UNDER SECTION 149 (6) OF THE COMPANIES ACT, 2013:

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence as laid out in Section 149(6) of the Companies Act, 2013.

ANSHUNI COMMERCIALS LTD.

During the year under review, your Company has the following Independent Directors, in accordance with the provision of Section 149(4) of the Companies Act, 2013:

Sr. No.	Name of the Independent Director	Date of appointment/ Reappointment	Date of passing of resolution (if any)
1.	Hardik Shah	30/03/2015	-
2.	Kanhai Shah	20/07/2017	-

20. INTERNAL CONTROL SYSTEMS:

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place has been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

21. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The familiarization programme aims to provide Independent Directors with the industry scenario, the socio-economic environment in which the Company operates, the business model, the operational and financial performance of the Company, significant developments so as to enable them to take well informed decisions in a timely manner. The familiarization programme also seeks to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes.

The Company has developed familiarization programmes for its Independent Directors including their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters.

ANSHUNI COMMERCIALS LTD.

22. COMMITTEES OF BOARD:

The Company has following Committees:

1. Nomination and Remuneration Committee
2. Audit Committee
3. Stakeholders Relationship Committee

I. NOMINATION AND REMUNERATION COMMITTEE:

In accordance with Section 178 of the Companies Act, 2013 your Company has constituted a Nomination and Remuneration Committee consisting of 3 non-executive directors out of which not less than one-half be independent directors.

a) The Composition of the Nomination and Remuneration as on March 31, 2018 -was as under:

Chairman: Bharti Mehta - Non-Executive Director

Members: 1. Hardik Shah - Non-Executive and Independent Director

2. Kanhai Shah - Non-Executive and Independent Director
appointed in the board Meeting on 20th July, 2017

b) Terms of reference of the Committee, inter alia, include the following:

- To approve the Remuneration Plan of the Company;
- To review and grant increments to Executive / Managing Director;
- Such other matters as the Board may from time to time request the Remuneration Committee to examine and recommend / approve.

ANSHUNI COMMERCIALS LTD.

c) Attendance at the Nomination and Remuneration Committee Meetings:

During the Financial Year 2017-18, one meeting of the Nomination and Remuneration Committee was held.

Sr. No	Date of Meetings	Venue & time of Meeting	Directors present	Directors to whom leave of absence was granted
1.	20/07/2017	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11:00 A.M. Conclusion Time- 11:15 A.M.	<ul style="list-style-type: none">• Mrs. Bharti Mehta• Mr. Hardik Shah	NA

The Nomination and Remuneration Committee has formulated policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178 and the policy formulated by the Committee is forming part of this report and enclosed herewith in "ANNEXURE D".

II. AUDIT COMMITTEE:

Your Company under the provisions of Section 177 of the Companies Act, 2013 has constituted an "Audit Committee" comprising of three directors with independent directors forming a majority. The Audit Committee acts in accordance with the Terms of Reference specified by the Board in writing.

ANSHUNI COMMERCIALS LTD.

a) The Composition of the Audit Committee as on March 31, 2018 was as under:

Chairman: Mr. Hardik Shah - Non-Executive & Independent Director

Members: 1. Mrs. Bharati Mehta - Non-Executive Director

2. Kanhai Shah - Non-Executive and Independent Director

b) Meetings:

During the Financial Year 2017 -18, 4 meetings of the Audit Committee were held.-

Sr. No	Date of Meetings	Venue & time of Meeting	Directors present	Directors to whom leave of absence was granted
1.	30/05/ 2017	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11.00 A.M Conclusion Time- 11.15 AM	<ul style="list-style-type: none"> Mr. Hardik Shah Mrs. Bharati Mehta 	NA
2.	17 /07/ 2017	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11:15 A.M Conclusion Time- 11:30 AM	<ul style="list-style-type: none"> Mr. Hardik Shah Mrs. Bharati Mehta 	NA

ANSHUNI COMMERCIALS LTD.

3.	20/07/ 2017	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11:15 A.M Conclusion Time- 11:30 AM	<ul style="list-style-type: none"> • Mr. Hardik Shah • Mrs. Bharati Mehta • Mr. Kanhai Shah 	NA
4.	10/11/2017	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11:00 A.M Conclusion Time- 11:15 AM	<ul style="list-style-type: none"> • Mr. Hardik Shah • Mrs. Bharati Mehta • Mr. Kanhai Shah 	NA
5.	09/02/2018	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11:00 A.M Conclusion Time- 11:30 AM	<ul style="list-style-type: none"> • Mr. Hardik Shah • Mrs. Bharati Mehta 	Mr. Kanhai Shah

ANSHUNI COMMERCIALS LTD.

c) Terms of reference of the Committee, inter alia, include the following:

1. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
2. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
3. Examination of the financial statement and the auditors' report thereon;
4. Approval or any subsequent modification of transactions of the company with related parties;
5. Scrutiny of inter-corporate loans and investments;
6. Valuation of undertakings or assets of the company, wherever it is necessary;
7. Evaluation of internal financial controls and risk management systems;
8. Monitoring the end use of funds raised through public offers and related matters.

A summary statement of transactions with related parties was placed periodically before the Audit Committee during the year. Suitable disclosures have been made in the financial statements. The Minutes of the Meetings of the Committee are circulated through email to all Directors and are confirmed at the subsequent Meeting.

III. STAKEOLDERS RELATIONSHIP COMMITTEE:

a) Composition of Stakeholders Relationship Committee as on March 31, 2018 was as under:

Chairman: Mr. Hardik Shah-Non-Executive & Independent Director

Member: 1) Mr. Nitin Mehta-Executive Director

2) Mr. Kanhai Shah-Non-Executive & Independent Director

The Stakeholders Relationship Committee comprised of following two Non-Executive and Independent Directors and one Executive Director.

ANSHUNI COMMERCIALS LTD.

b) During the Financial Year 2017-18, 2 Meetings of the Stakeholder Relationship Committee were held.

Sr. No	Date of Meetings	Venue & time of Meeting	Directors present	Directors to whom leave of absence was granted
1.	30/05/2017	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11.15 A.M Conclusion Time- 11.30 AM	<ul style="list-style-type: none"> • Mr. Hardik Shah • Mr. Nitin Mehta 	NA
2.	20/07/2017	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 10.45 A.M Conclusion Time- 11.00 AM	<ul style="list-style-type: none"> • Mr. Hardik Shah • Mr. Nitin Mehta • Mr. Kanhai Shah 	NA

The Stakeholders Relationship Committee continued to function effectively during the year under review. It continued to attend the matters related to Share Transfers and redressal of Shareholders' complaints. The complaints and grievances of shareholders received were duly attended by the Committee and as of now no complaints are pending.

ANSHUNI COMMERCIALS LTD.

e) Terms of reference of the Committee, inter alia, include the following:

- Transfer /Transmission of shares;
- Redressal of the Complaints of the shareholders;
- Issue of duplicate share certificates;
- Review of shares dematerialized and all other related matters;
- Monitors expeditious redressal of investors' grievances;
- Non receipt of Annual Report and declared dividend;
- Non receipt of Notices, Share Certificates, Annual reports, Dividends;
- All other matters related to shares.

23. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to sub-section (5) of Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained /received from the operating management, your Directors make the following statement and confirm 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 had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ANSHUNI COMMERCIALS LTD.

24. THE VIGIL MECHANISM:

Your Company believes in promoting a fair, transparent, ethical and professional work environment.

The Board of Directors of the Company has established a Whistle Blower Policy & Vigil Mechanism in accordance with the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (LODR) Regulations, 2015 for reporting the genuine concerns or grievances or concerns of actual or suspected, fraud or violation of the Company's code of conduct. The said Mechanism is established for directors and employees to report their concerns. The policy provides the procedure and other details required to be known for the purpose of reporting such grievances or concerns.

25. AUDITORS AND REPORTS:

The matters related to Auditors and their Reports are as under:

a. Appointment of Internal Auditor:

Pursuant to the provisions of Section 138 and 179(3) of the Companies Act, 2013 read with Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Directors of the Company hereby appoint M/s. Pramod S. Shah & Associates (Membership No. 334), Mumbai as an Internal Auditors of the Company for the financial year 2017-2018 on such remuneration as may be decided by the Board in consultation with the Internal Auditor.

b. Appointment of Secretarial Auditor of the Company

Pursuant to the provisions of the Section 179(3) and 204 of the Companies Act, 2013 read with Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Board of Directors of the Company hereby appoint M/s. Pramod S. Shah & Associates (Membership No. 334), Practicing Company Secretaries as a Secretarial Auditors of the Company for the Financial Year 2017-2018 on such remuneration as may be decided by the Board in consultation with the Secretarial Auditor.

ANSHUNI COMMERCIALS LTD.

- c. **Observations of Statutory Auditors on accounts for the year ended 31st March 2018:**
There are no observations made by the Statutory Auditors in their report for the financial year ended 31st March 2018.

- d. **Secretarial Audit Report for the year ended 31st March, 2018**

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary. M/s. Pramod S. Shah & Associates (Membership No. 334), Company Secretaries had been appointed to issue Secretarial Audit Report for the financial year 2017-2018. Secretarial Audit Report issued by M/s. Pramod S. Shah & Associates in form MR-3 for the financial year 2017-18 forms part of this report and marked as "Annexure E"

- e. **Internal Audit Report for the financial year 2017-18:**

M/s. Pramod S. Shah & Associates (Membership No. 334), Internal Auditors of the Company have carried out audit on various expense heads of the Company and site and inventory management. The findings of the Internal Auditors are discussed on an on-going basis in the meetings of the Audit Committee and corrective actions are taken as per the directions of the Audit Committee. The report forms part of this Directors' Report and is marked as "Annexure F"

26. ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

ANSHUNI COMMERCIALS LTD.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

Having regard to the industry, size and nature of business your company is engaged in, the evaluation methodology adopted is, in the opinion of the Board, sufficient, appropriate and is found to be serving the purpose.

All the members of the Board and the Management Committee have affirmed their compliance with the Code of Conduct as on 31st March 2018 and a declaration to that effect, signed by the Managing Director is attached and forms part of this Report.

27. DISCLOSURE OF REMUNERATION PAID TO DIRECTOR AND KEY MANAGERIAL PERSONNEL AND EMPLOYEES:

- a. None of the employees of the Company is drawing remuneration in excess of the limits prescribed under Rule (5)(2), Chapter XIII as provided under Section 197 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- b. The further details with regard to payment of remuneration to Director and Key Managerial Personnel are provided in Form No. MGT-9 (extract of annual return) appended as "Annexure A"

ANSHUNI COMMERCIALS LTD.

28. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company has always believed in providing a safe and harassment free workplace for every individual through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

During the year ended 31st March, 2018, there were no complaint been received pertaining to sexual harassment.

29. PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules and provided in the Annual Report as per "Annexure G".

30. PARTICIPATION IN THE GREEN INITIATIVE:

Your Company continues to whole heartedly participate in the Green Initiative undertaken by the Ministry of Corporate Affairs (MCA) for correspondences by Corporate to its Members through electronic mode. All the Members are requested to join the said program by sending their preferred e-mail addresses to the Registrar and Share Transfer Agent

ANSHUNI COMMERCIALS LTD.

31. RISK MANAGEMENT:

The Company's robust risk management framework identifies and evaluates all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, legal, regulatory, reputational and other risks. The Company recognizes that these risks need to be managed and mitigated to protect its shareholders and other stakeholders, to achieve its business objectives and enable sustainable growth. The risk framework is aimed at effectively mitigating the Company's various business and operational risks, through strategic actions. Risk management is integral part of our critical business activities, functions and processes. The risks are reviewed for the change in the nature and extent of the major risks identified since the last assessment. It also provides control measures for risks and future action plans.

The Company believes that the overall risk exposure of present and future risks remains within risk capacity.

32. GENERAL DISCLOSURES:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions pertaining to these matters during financial year 2017-18:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

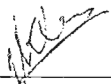
ANSHUNI COMMERCIALS LTD.

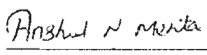
33. ACKNOWLEDGEMENT:

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment.

The Board place on record its appreciation for the support and co-operation your Company has been receiving from its investors, customers, vendors, bankers, financial institutions, business associates, Central & State Government authorities, Regulatory authorities and Stock Exchanges.

For and on behalf of the Board of Directors
ANSHUNI COMMERCIALS LIMITED


Nitin Mehta
DIN: 00211780
1002, Glen Ridge Apartments,
16, Ridge Road, Malabar Hill,
Mumbai 400006


Anshul Mehta
DIN: 00233371
1002, Gel Ridge Apartment,
16, Ridge Road, Malabar Hill,
Mumbai 400006

Date: July 25, 2018
Place: Mumbai

Annexure I Annual Return
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2017
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &

I	REGISTRATION & OTHER DETAILS:
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i	CIN	L51900MH11584PLC034879
ii	Registration Date	22-12-84
iii	Name of the Company	Anshuni Commercial Limited
iv	Category/Sub-category of the Company	Company limited by shares/ Non Govt Company
v	Address of the Registered office & contact details	Office No. C-5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai - 400071
vi	Contact Detail	Email: anshuni@tycarati.com Tel: 022 27641334
vii	Whether listed company	Listed Company
viii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Sharex Dynamic (India) Pvt Ltd Unit no.1, Luthra Ind.Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400072 T. 2051 5006/ 5644/ 6000

II	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY
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All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Jewellery Manufacturing Service	32112	100.00%

III	PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES
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Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
	NA	N.A.	NA	NA	NA

IV	SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)								
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1,44,640	250	1,44,890	60.37%	1,44,690	-	1,44,690	60.29%	-0.08%
b) Central Govt or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	22,100	900	23,000	9.58%	23,000	-	23,000	9.58%	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL: (A) (1)	1,66,740	1,150	1,67,890	69.95%	1,67,690	-	1,67,690	69.87%	-0.08%
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Foreign Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL: (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	1,66,740	1,150	1,67,890	69.95%	1,67,690	-	1,67,690	69.87%	-0.08%
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIB	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies corporates	23,400	-	23,400	9.75%	23,400	-	23,400	9.75%	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	9,560	39,150	48,710	20.30%	26,210	22,700	48,910	20.38%	0.08%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL: (B)(2):	32,960	39,150	72,110	30.05%	49,610	22,700	72,310	30.13%	0.08%
Total Public Shareholding (B) = (B)(1) + (B)(2)	32,960	39,150	72,110	30.05%	49,610	22,700	72,310	30.13%	0.08%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1,99,700	40,300	2,40,000	100.00%	2,17,300	22,700	2,40,000	100.00%	NIL

(ii)	SHARE HOLDING OF PROMOTERS
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Sl No.	Shareholders 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	Sejal N. Shah	250	0.10%	0	-	-	0	-0.10%
2	Tycarati Jewellery Private Limited	900	0.38%	0	900	0.38%	0	NIL
3	Bharati Nitin Mehta	35,400	14.75%	0	35,400	14.75%	0	NIL
4	Nitin Kalidas Mehta	20,450	8.52%	0	25,960	10.82%	0	2.30%
5	Navin C. Shah	5,010	2.09%	0	-	-	0	-2.09%
6	Bhavin Nitin Mehta	14,550	6.06%	0	14,550	6.06%	0	NIL
7	Madhu N. Shah	5,930	2.47%	0	-	-	0	-2.47%
8	Purvi B. Mehta	17,800	7.42%	0	17,800	7.42%	0	NIL
9	Anshul N. Mehta	25,050	10.44%	0	30,980	12.91%	0	-2.47%
10	Punit N. Shah	250	0.10%	0	-	-	0	-0.10%
11	Bhavin N. Shah	200	0.08%	0	-	-	0	-0.08%
12	India Shopping Mall.Com.Pvt.Ltd	22,100	9.21%	0	22,100	9.21%	0	NIL
13	Nitin K Mehta(HHIF)	20,000	8.33%	0	20,000	8.33%	0	NIL
	Total	1,67,890	69.95%	0	1,67,690	69.88%		0.07%

(iii)	CHANGE IN PROMOTERS' SHAREHOLDING
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Sl. No	Name of Shareholder	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
	At the beginning of the Year	1,67,890	69.95%	1,67,890	69.95%
	Date Wise Increase/ Decrease in promoters Share holding during the Year specifying the reasons for the increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-200	-0.08%	-200	-0.08%
	At the End of the Year	1,67,690	77.74%	1,67,690	77.74%

(iv)	Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)				
Sl. 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
	At the beginning of the Year	71,110	29.62%	71,110	29.62%
1	Gelid Net Promotions And Entertainment Pvt Ltd	23,400	9.75%	23,400	9.75%
2	Pradeep H. Patel	19,700	8.21%	19,700	8.21%
3	Ashish K Mehta	8,000	3.33%	8,000	3.33%
4	Tejal A Mehta	7,000	2.92%	7,000	2.92%
5	Ruchi Hardik Shah	4,510	1.88%	4,510	1.88%
6	Ravindra Kothari	4,500	1.88%	4,500	1.88%
7	Ila H. Sadiwala	2,000	0.83%	2,000	0.83%
8	Sumitra P Patel	1,600	0.67%	1,600	0.67%
9	Santhya Sanjay Tawde	200	0.08%	200	0.08%
10	Sanjay S Tawde	200	0.08%	200	0.08%
	Date Wise Increase/ Decrease in promoters Share holding during the Year specifying the reasons for the increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	50	0.02%	50	0.02%
1	Gelid Net Promotions And Entertainment Pvt Ltd	23,400	9.75%	23,400	9.75%
2	Pradeep H. Patel	19,700	8.21%	19,700	8.21%
3	Ashish K Mehta	8,000	3.33%	8,000	3.33%
4	Tejal A Mehta	7,000	2.92%	7,000	2.92%
5	Ruchi Hardik Shah	4,510	1.88%	4,510	1.88%
6	Ravindra Kothari	4,500	1.88%	4,500	1.88%
7	Ila H. Sadiwala	2,000	0.83%	2,000	0.83%
8	Sumitra P Patel	1,600	0.67%	1,600	0.67%
9	Sejal N Shah	250	0.10%	250	0.10%
10	Sanjay Tawde	200	0.08%	200	0.08%
	At the End of the Year	71,160	29.64%	71,160	29.64%

(v)	Shareholding of Directors and Key Managerial Personnel				
Sl. No	For Each of the Directors and KMP	Shareholding at the		Cumulative	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the Year	95,450	39.77%	95,450	39.77%
1	Mr. Bhavin Nitin Mehta	14,550	6.06%	14,550	6.06%
2	Mr. Nitin Kalidas Mehta	20,450	8.52%	20,450	8.52%
3	Mr. Anshul Nitin Mehta	25,050	10.44%	25,050	10.44%
4	Mr. Bharati Mehta	35,400	14.75%	35,400	14.75%
	Date Wise Increase/ Decrease in promoters Share holding during the Year specifying the reasons for the increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	11,440	4.77%	11,440	4.77%
1	Mr. Bhavin Nitin Mehta	14,550	6.06%	14,550	6.06%
2	Mr. Nitin Kalidas Mehta	25,960	10.82%	25,960	10.82%
3	Mr. Anshul Nitin Mehta	30,980	14.75%	30,980	14.75%
4	Mr. Bharati Mehta	35,400	14.75%	35,400	14.75%
	At the End of the Year	1,06,890	44.53%	1,06,890	44.53%

V	INDEBTEDNESS
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Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due				
Total (i+ii+iii)		-	-	-
Change in Indebtedness during				
Additions	-	2,05,000	-	2,05,000
Reduction	-	-	-	-
Net Change	-	2,05,000	-	2,05,000
Indebtedness at the end of the				
i) Principal Amount	-	2,05,000		2,05,000
ii) Interest due but not paid				
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	2,05,000	-	2,05,000

VI	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
----	--

A. Remuneration to Managing Director, Whole time director and/or Manager:					
Sl.No	Particulars of				Total Amount
	Gross salary				
1	(a) Salary as per	-	-	-	-
	(b) Value of perquisites	-	-	-	-
	(c) Profits in lieu of	-	-	-	-
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:
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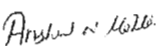
Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors	-	-
	(a) Fee for attending board committee	-	-
	(b) Commission	-	-
	(c) Others, please specify	-	-
	Total (1)	-	-
2	Other Non Executive Directors	-	-
	(a) Fee for attending board committee meetings	-	-
	(b) Commission	-	-
	(c) Others, please specify. (Gross Salary)	-	-
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration	-	-
	Overall Cieling as per the Act.	-	-

C.	REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MANGING				
Sl. No.	Particulars of	Key Managerial Personnel			
	Gross Salary	CEO	Company Secretary	CFO	Total
1	(a) Salary as per	-	-	-	-
	(b) Value of perquisites	-	-	-	-
	(c) Profits in lieu of	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII		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	-	-	-	-	-

For and on behalf of the Board of Directors of
ANSHUNI COMMERCIALS LIMITED


Nitin Mehta
DIN: 00211780
1002, Glen Ridge Apartments,
16, Ridge Road, Malabar Hill,
Mumbai 400006


Anshul Mehta
DIN: 00233371
1002, Gel Ridge Apartment,
16, Ridge Road, Malabar Hill,
Mumbai 400006

Place: Mumbai
Date: 25th July, 2018

*ANNEXURE B

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of material contracts or arrangements not at arm's length basis;

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements /transactions	Duration of the contracts /arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts / arrangements / transactions	Date(s) of approval by the Board/ Audit Committee	Amount paid as advances	Date on which special resolution was passed in General meeting

N.A.

length basis:

NA

10

Arzhand N. Lektin

Anshul Mehta
DIN: 0023371
1002, Gel Ridge Apartment,
16, Ridge Road, Malabar Hill,
Mumbai 400006

ANNEXURE C

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans and Guarantees:

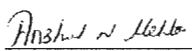
There are no Loans & advances and Guarantees in the Company during the year under review.

Details for Investments:

Name of the party	Nature & Purpose of transactions	Amount at the beginning of the year	Transactions during the year	Balance at the end of the year (Amount in INR.)
INVESTMENTS:				
Andhra Bank	Investments	-	-	83,200
N.I.C. India Ltd	Investments	-	-	83,750
ONCG	Investments	-	-	1,77,800
Reliance Power Ltd (Quoted)	Investments	76,960	-19200	57,760
Alstom T&D India Ltd. (Quoted)	Investments	3,28,250		
Schneider Electric Infrastructure Ltd. (Quoted)	Investments	1,41,900	-	-
Associated Journal Ltd. (Un-Quoted)	Investments	100,000	-	100,000
Sicagen India Ltd	Investments	-	-	71,600
Trans & Recti Ltd	Investments	-	-	1,34,250
Total		6,47,210	-	7,08,360

For and on behalf of the Board of Directors
Anshuni Commercials Limited


Nitin Mehta
DIN: 00211780
1002, Glen Ridge Apartments,
16, Ridge Road, Malabar Hill,
Mumbai 400006
Date: July 25, 2018
Place: Mumbai


Anshul Mehta
DIN: 00233371
1002, Gel Ridge Apartment,
16, Ridge Road, Malabar Hill,
Mumbai 400006

ANNEXURE D

NOMINATION AND REMUNERATION POLICY

1. Purpose of the Policy:

The Nomination and Remuneration Committee ("Committee") of the Company and this Policy shall be in compliance with the provisions of Section 178 of the Companies Act, 2013, Regulation 19 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and such other rules / regulations as may be applicable to the Company.

The Policy is framed with the objective(s):

1. To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the working potential of all the Directors and Key managerial Personnel (KMP) of the Company;
2. To ascertain that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
3. To ensure that the remuneration to Directors , Key Managerial Personnel (KMP) and Senior Management of the Company involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;
4. To lay down criteria with regard to identifying persons who are qualified to become Directors (Executive and Non-executive) and persons who may be appointed in Key Managerial positions and to determine their remuneration;
5. To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the industry;
6. To carry out evaluation of the performance of Directors, as well as Key Managerial Personnel and to provide for reward(s) linked directly to their effort, performance, dedication and achievement relating to the Company's operations; and

7. To lay down criteria for appointment, removal of directors and Key Managerial Personnel and evaluation of their performance.

2. Definitions:

2.1 **Act** means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.

2.2 **Board** means Board of Directors of the Company.

2.3 **Directors** mean Directors of the Company

2.4 **Policy or this Policy** means, "Nomination and Remuneration Policy."

2.5 **Key Managerial Personnel** means

2.5.1. Chief Executive Officer or the Managing Director or the Manager;

2.5.2. Company Secretary;

2.5.3. Whole-time director;

2.5.4. Chief Financial Officer; and

2.5.5. such other officer as may be prescribed.

3. ROLE OF COMMITTEE

3.1. Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee.

The Committee shall:

3.1.1 Identify persons who are qualified to become Directors and Key Managerial Personnel (KMP) who may be appointed in accordance with the criteria laid down.

3.1.2 Recommend to the Board appointment and removal of Directors and KMP and shall carry out evaluation of every director's performance.

3.1.3 Formulate the criteria for determining qualifications, positive attributes and independence of a director.

3.1.4 Recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial personnel and Senior Management level.

3.1.5 To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract, retain and motivate members of the Board and Key Managerial Personnel and such other factors as the Committee shall deem appropriate.

3.1.6 Make independent/ discreet references, where necessary, well in time to verify the accuracy of the information furnished by the applicant.

3.2. Policy for appointment and removal of Director and Key Managerial Personnel (KMP)

3.2.1. Appointment criteria and qualifications

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director and Key Managerial Personnel and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

3.2.2. Criteria for Remuneration to Directors, Key Managerial Personnel and Senior Management:

- (a) **Performance:** The Committee shall while determining remuneration ensures that the performance of the Director and Key Managerial Personnel and their commitment and efficiency is constructive and beneficial in generating commercial for the Company.
- (b) **Responsibilities and Accountability:** The roles and responsibilities towards the organisation and the position of the Director and Key Managerial Personnel shall be formerly evaluated to fix the remuneration.

- (c) **Transparency:** The process of remuneration management shall be transparent, conducted in good faith and in accordance with appropriate levels of confidentiality.
- (d) **Flexibility:** The Remuneration payable shall be flexible to meet both the needs of individuals and those of the Company while complying with relevant tax and other legislation.
- (e) **Affordability and Sustainability:** The remuneration payable is affordable and on a sustainable basis.

3.2.3 Remuneration to Managerial Personnel:

The Committee shall ensure that the Remuneration payable to Directors and Key Managerial Personnel shall be paid after complying with the provisions of Section 197 and Schedule V and such other applicable provisions of the Companies Act, 2013.

3.2.4 Term/ Tenure

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

- ~~An Independent Director shall hold office for more than two consecutive terms, but~~ such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

3.2.5. Evaluation

The Committee shall carry out evaluation of performance of every Director and KMP at regular interval (yearly).

3.2.6. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director and Key Managerial Personnel subject to the provisions and compliance of the said Act, rules and regulations.

3.2.7. Retirement

The Director and Key Managerial Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director and Key Managerial Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

3.3 Policy relating to the Remuneration for the Whole-time and Director.

3.3.1. General

- a) The remuneration / compensation / commission etc. to the Whole-time Director, and Key Managerial Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company, wherever required.
- b) In determining the remuneration of Whole-time Director and Key Managerial Personnel the Committee should consider among others:
 - Conducting benchmarking with companies of similar type on the remuneration package;
 - The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - Clear linkage of remuneration and appropriate performance benchmarking; and

- Remuneration involves a balance between fixed and incentive pay reflecting short and long-term performance objectives to the working of the Company and its goals.
- c) Increments including bonuses, incentive and other rewards to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be approved by the Shareholders of the Company and/or Central Government, wherever required.

3.3.2. Remuneration to Non- Executive / Independent Director

The Non- Executive / Independent Director may receive remuneration by way of sitting fees for attending meetings of Board or Committee thereof. Provided that amount of fees shall not exceed Rs. One Lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time

4. Membership

- 4.1 Members of the Committee shall be appointed by the Board with a minimum of three Non-Executive Directors out of which not less than one-half shall be Independent Director.
- 4.2 The Chairman of the Committee shall be elected from members amongst themselves who shall be an Independent Director. In the absence of the Committee's Chairman, the remaining members present shall elect one of themselves to chair the meeting.
- 4.3 Only members of the Committee have the right to attend and vote at the Committee meetings and any other person required to attend the meeting will have no right to vote.
- 4.4 The Chairperson of the Committee or, in his absence, any other member of the Committee authorised by him in this behalf shall attend the general meetings of the Company.

5. Frequency of the meetings

The Committee shall meet at such times so as to enable it to carry out its powers, functions, roles & responsibilities.

6. Committee Members' Interests


6.1 A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

6.2 The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

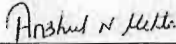
7. Minutes of Committee Meeting

Proceedings of all meetings must be prepared and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting. Minutes of the Committee meeting will be tabled at the subsequent Board and Committee meeting.

For and on behalf of the Board of Directors
ANSHUNI COMMERCIALS LIMITED



Nitin Mehta
DIN: 00211780
1002, Glen Ridge Apartments,
16, Ridge Road, Malabar Hill,
Mumbai 400006



Anshul Mehta
DIN: 00233371
1002, Gel Ridge Apartment,
16, Ridge Road, Malabar Hill,
Mumbai 400006

Date: July 25, 2018
Place: Mumbai

ANNEXURE E

Form No. MR-3

SECRETARIAL AUDIT REPORT

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 of Managerial Personnel) Rules, 2014]

To,

The Members,

Anshuni Commercials Limited,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Anshuni Commercials Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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 on 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 thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under;

(5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;

(c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and amendments from time to time;

(d) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

(e) The Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulation, 2009 (Not Applicable during the Audit Period);

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008 (Not Applicable during the Audit Period);

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2009 (Not Applicable during the Audit Period); and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulation, 1998 (Not Applicable during the Audit Period);

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India (SS-1 & SS-2)

(ii) The Securities and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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 clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the period, all the decisions in the Board Meetings were passed with requisite majority.

We have relied on the representation made by the Company, its Officers and Reports of the Statutory Auditor for systems and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company.

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

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above subject to the following observation:-

1. As per the provisions of section 203 of the Companies Act, 2013 and the rules made thereunder, the Company was required to appoint following whole-time key managerial personnel:

i) Managing director or Chief Executive Officer or Manager and in their absence, a Whole-time Director;

ii) Company Secretary; and

iii) Chief Financial Officer.

As per Section 203, the Company has appointed Managing Director and Chief Financial Officer but has not appointed a Whole Time Company Secretary for the Financial Year ended 31, March 2018. However, the Management has informed us that they are in the process of appointing a Whole Time Company Secretary;

2. As per Regulation 6 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, a listed entity shall appoint a Qualified Company Secretary as the Compliance Officer. In this case since the Company has not appointed Whole Time Company Secretary as mentioned above, they have also not appointed Compliance Officer.

We further report that during the audit period there were no specific events/ actions having a major bearing on the Company's affairs.

Pramod S. Shah & Associates
(Practicing Company Secretaries)

Place: Mumbai
Date: 23/07/2018

Sd/-
Bharat Sompura-Partner
Pramod S. Shah & Associates
ACS No: 10540
C P No.: 5540

Pramod S. Shah & Associates

Practising Company Secretaries

3rd Floor, LA-SHEWA Bldg., Next to Fedex, 233, P. D' Mello Road, Opp. St. George Hospital, Near CST, Mumbai - 400 001.

Tel. : 91-22-2271 7700 / 91-22-2270 1040 • Email : saurabhshah@psaprofessionals.com • Website : cpsa.co.in

ANNEXURE F

INTERNAL AUDIT REPORT

To,
The Directors,
Anshuni Commercials Limited
CC-5041/5042, TOWER-C,
Bharat Diamond Bourse, BKC
Bandra (E), Mumbai - 400 051

Dear Sir,

SUBJECT: INTERNAL AUDIT REPORT FOR THE YEAR ENDED MARCH, 2018

We have audited the following books of account of the company for the above mentioned period:

1. Sales Register
2. Cash Book & Petty Cash Book
3. Bank Statement Books
4. Statutory Compliances under various laws.
5. Telephone Expenses & Mobile Expenses
6. Staff Welfare Expenses
7. Various Other Expenses

Our Observations are as follows:

- During our course of audit we have not found any material errors or omissions in accounting and internal controls.



- There is no closing stock at the end of the year.
- We have not verified the Bank FD physically but we have relied on the Bank Statements received as on 31-03-2018.

For Pramod S. Shah & Associates



Pramod S. Shah- Partner

CP No: 3804

FCS Membership No: 334

Date: July 23, 2018

Place: Mumbai

ANNEXURE G

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year- NA
- ii. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year- NA
- iii. The percentage increase in the median remuneration of employees in the financial year- NA
- iv. The number of permanent employees on the rolls of company as on March 31, 2018 are 2 (Two)
- v. The explanation on the relationship between average increase in remuneration and company performance- NA
- vi. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company- NA
- vii. (a) **Variations in the market capitalization of the company:** The market capitalization of the Company was INR. 957,600 as on 31st March, 2018 and as on 31st March, 2017 INR. 940,800/-.
(b) Price earnings ratio of the Company was -3.99 as on 31st March, 2018 & 3.19 as on 31st March, 2017.
(v) Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year- NA
- viii. Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year 2017-2018 was NIL
- ix. The key parameters for any variable component of remuneration availed by the directors- NA
- x. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year- NA; and
- xi. It is hereby affirmed that the remuneration if any paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OVERVIEW

The Gems and Jewellery sector plays a significant role in the Indian economy, contributing around 6-7 per cent of the country's GDP. One of the fastest growing sectors, it is extremely export oriented and labour intensive. The two major segments of the sector in India are gold jewellery and diamonds. Gold jewellery forms around 80 per cent of the Indian jewellery market, with the balance comprising fabricated studded jewellery that includes diamond and gemstone studded jewellery. Besides, India is world's largest cutting and polishing Industry for diamonds, well supported by government policies and the banking sector with around 50 banks providing nearly \$3 billion of credit to the Indian diamond industry. A predominant portion of the gold jewellery manufactured in India is consumed in the domestic market. However, a major portion of the rough, uncut diamonds processed in India is exported, either in the form of polished diamonds or finished diamond jewellery. The largest consumer of gold worldwide, India is also the leading diamond cutting nation.

OPPORTUNITIES & THREATS

Opportunities

Based on its potential for growth and value addition, the Government of India has declared the Gems and Jewellery sector as a focus area for **export promotion**. The Government has recently undertaken various measures to promote investments and to upgrade technology and skills to promote 'Brand India' in the international market.

The major growth drivers for the industry are:

- **Safe investment:** Gold is one of the best performing and most stable assets across the globe over the long run.
- **Traditional demand:** In India, gold demand is mostly for jewellery and, of that; 50-60% is for weddings. With nearly 50% of India's population being under the age of 29, and about 15 million weddings expected annually in the next decade, the demand for gold jewellery shall be steady.

- **Rising literacy rates:** Literacy rates in India have increased from 64.8% in FY 2001 to 72.99% in FY 2011. The rising literacy and increasing awareness of gold's returns and stability shall prompt individuals to purchase jewellery and coins for investment.

Threats

- Large Presence of Unorganized Sector
- Technological constraints
- Employment generation with low investment
- Substantial dependence on Imported Raw Materials
- Changing consumer preferences

DEVELOPMENT PLANS

Established brands are guiding the organised market and are opening opportunities to grow. Increasing penetration of organised players provides variety in terms of products and designs. Also, the relaxation of restrictions of gold import is likely to provide a fillip to the industry. The improvement in availability along with the reintroduction of low cost gold metal loans and likely stabilisation of gold prices at lower levels is expected to drive volume growth for jewellers over short to medium term. The demand for jewellery is expected to be significantly supported by the recent positive developments in the industry.

The Indian government has provided an impetus to the gems and jewellery industry with its foreign trade policies:

- 100 per cent foreign direct investment (FDI) in gems and jewellery allowed through the automatic route.
- The government has lowered import duty on platinum and has exempted rough colored precious gems stones from customs duty. Rough, semi-precious stones are also exempt from import duty.
- Duty-free import of consumables for metals other than gold and platinum up to 2 per cent of freight on board value of exports.

- Setting up of SEZs and gems and jewellery parks to promote investment in the sector.
- The export of colored gemstones on a consignment basis has been allowed.

OUTLOOK

It can be said that the prospects of the Indian gems and jewellery market is quite promising with increasing focus of the world towards the quality of gems and jewellery products and better purchasing power of the people in India. The industry derives its strength from availability of cheap labour and strong demand from the domestic market. India is one of the leading players in the Gems and Jewellery market.

CORPORATE PROFILE

Anshuni Commercials Limited is a BSE Listed Company which got incorporated on 22/12/1984. It is Company Limited by Shares and a Non-Government Company. The Paid up Share Capital as on March 31, 2018 was Rs. 24,00,000. The main business of the Company is Diamond Exporters & Importers.

HUMAN RESOURCES

The Company ensures a safe, conducive and productive work environment. The Company nurtures a work culture that leads to employee satisfaction, unflagging motivation, and high retention. During the year under review, there were no complaints from employees.

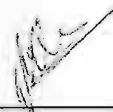
INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place has been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

Declaration by the CEO under Part D of Schedule V pursuant to Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 regarding adherence to the Code of Conduct

In ACCORDANCE WITH Part D of Schedule V pursuant to Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance to their respective Codes of Conduct, applicable to them for the financial year ended 31st March, 2018.

For ANSHUNI COMMERCIALS LIMITED



Nitin Mehta
Managing Director
DIN: 00211780
Address: 1002, Glen Ridge
Apartments,
16, Ridge Road, Malabar Hill,
Mumbai 400006

Place: Mumbai

Date: July 25, 2018

ANSHUNI COMMERCIALS LIMITED

Financial Statement for the Year 2017 -18

Auditors: -

MAHENDRA DOSHI & ASSOCIATES
Chartered Accountants

MAHENDRA DOSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

303, Zest Business Spaces, 16, M G Road, Next to Doshi Nursing Home, Near East West Flyover,
Ghatkopar (E), Mumbai - 400077. Contact No. 022-25012113 / 022-25012114
E-mail - accounts@camahendradoshi.com Website - www.camahendradoshi.com

INDEPENDENT AUDITOR'S REPORT

To,
The Members of ANSHUNI COMMERCIALS LIMITED.

Report on the Financial Statements

We have audited the attached financial statements of ANSHUNI COMMERCIALS LIMITED. ("The Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss for the year ended on that date, the Cash Flow Statement and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these 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 there under.

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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2018, and
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date.
- c) in the case of the Cash Flow Statement, of the 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, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act we report that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) The Balance Sheet, the Statement of Profit and Loss dealt with by this report are in agreement with the books of Account.
 - c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - d) 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.
 - e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the 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. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Mumbai
Date: 30th May, 2018.



For Mahendra Doshi & Associates
Chartered Accountants
FR No.: 105765W

Mahendra Doshi

Mahendra Doshi
Proprietor
Membership No.: 041316

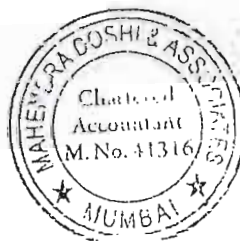
ANNEXURE TO AUDITOR'S REPORT

Re: ANSHUNI COMMERCIALS LIMITED.

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date:

- i)
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) As explained to us, all the assets have been physically verified by the Management at the end of the accounting year and no material discrepancies were noticed on physical verification as compared to the book records.
 - c) The Company does not have any immovable properties.
- ii) As explained to us, the inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. In our opinion the Company has maintained proper records of inventory. No material discrepancies were noticed on physical verification as compared to the book records.
- iii)
 - a) The Company has not granted loans, unconditional and interest free, to companies, firms or other parties covered in the register maintained under Section 189 of the Act.
 - b) In our opinion and according to the information and explanation given to us, the rate of interest, where applicable, and other terms and conditions of the loan given / taken by the Company, are not prima facie prejudicial to the interest of the Company.
 - c) According to the information and explanation given to us, there is no stipulation as regards repayment of principal amount of loan taken by the Company. Accordingly, there are no overdue amounts outstanding any time during the year or as at the Balance sheet date.
- iv) The Company has properly complied in respect of loans, investments and guarantees with the provisions of Section 185 and 186 of the Companies Act, 2013.
- v) In our opinion and according to the information and explanations given to us the Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India and provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed there under.
- vi) The Central Government has not specified the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
- vii)
 - a) According to the records of the Company and as per information and explanation given to us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it with appropriate authorities and there were no undisputed dues outstanding as on 31st March, 2018 for a period of more than six months from the date they become payable.
 - b) According to the records of the Company there were no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.

- viii) In our opinion and according to the information and explanations given to us the Company has not defaulted in repayment of dues to any Financial Institution, bank, government or debenture holders.
- ix) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not obtained any term loan during the year.
- x) In our opinion and according to the information and explanations given to us no fraud on or by the Company has been reported during the year.
- xi) The Company has not paid any managerial remuneration provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
- xii) The Clause regarding Nidhi Company has not been applied to our company therefore the reporting under this clause does not arise.
- xiii) The Company has properly disclosed the all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 in the Financial Statements as required by the applicable accounting standards.
- xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review as per the Provision of Section 42 of the Companies Act, 2013.
- xv) The Company has not entered any Non Cash transaction with the directors or persons connected with him as per Provision of Section 192 of the Companies Act, 2013.
- xvi) The Company does not require to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.



For Mahendra Doshi & Associates
Chartered Accountants
PR No.:

Mahendra Doshi

Mahendra Doshi
Proprietor
Membership No.: 041316

Place: Mumbai
Date: 30th May, 2018.

ANNEXURE B TO THE INDEPENDENT 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 ANSHUNI COMMERCIALS LIMITED ("The Company"), as of 31st March, 2018 in conjunction with our audit of standalone 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 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 the Institute of Chartered Accountants of India. Those Standards and 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 misstatements of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide for a basis for our audit 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 a 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 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 to financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and 3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 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 system over financial reporting were operating effectively as at 31st 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 Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place: Mumbai

Date: 30th May, 2018.

For Mahendra Doshi & Associates
Chartered Accountants
FR No.: 105/65W

Mahendra Doshi

Mahendra Doshi
Proprietor
Membership No.:

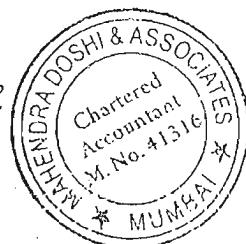
ANSHUNI COMMERCIALS LIMITED
BALANCE SHEET AS AT MARCH 31, 2018

		(In Rs.)		(In Rs.)		(In Rs.)	
PARTICULARS	NOTE	As at March 31,2018		As at March 31,2017		AS AT MARCH 31,2016	
ASSETS							
Non-Current Assets							
a Property, Plant & Equipment	1	149,342	149,342	298,684	298,684	448,026	448,026
b Capital Work-In-Progress							
c Financial Assets							
i) Non Current Investments							
ii) Long Term Loans & Advances							
iii) Other Financial Assets							
d Non Current Tax Assets	2	46,154	46,154	21,983	21,983	-	
e Other Non-Current Assets							
Current Assets							
a Inventories	3		16,622,117		16,670,048	721,044	16,282,183
b Financial Assets							
i) Current Investments		708,740		447,110		710,010	
ii) Trade Receivables							
iii) Cash and Cash Equivalents	5	15,707,149		15,781,602		14,693,548	
iv) Loans & Advances	6	60,110		7624		12,036	
v) Other Financial Assets	7	16,000		16,000		16,000	
c Current Tax Assets	8	121,498		219,612		113,735	
			16,622,117		16,670,048		16,282,183
TOTAL			16,817,613		16,990,715		16,730,209
EQUITY AND LIABILITIES							
EQUITY							
a Equity Share Capital	9	7,400,000	16,504,031	7,400,000	16,721,070	7,400,000	16,116,010
b Other Equity	10	14,104,031					
LIABILITIES							
Non-Current Liabilities							
a Financial Liabilities			205,000				18,877
i) Long Term Borrowings	11	205,000					
b Deferred Tax Liabilities (Net)	12						
c Long Term Provisions							
d Non Current Tax Liabilities							
e Other Non Current Liabilities							
Current Liabilities							
a Financial Liabilities :							
i) Short Term Borrowings							
ii) Trade Payables							
iii) Other Financial Liabilities							
b Short Term Provisions	13	-		140,090		180,000	
c Current Tax Liabilities	14	8,600		5,975		9,508	
d Other Current Liabilities	15	99,092	107,692	110,572	256,637	105,779	295,287
TOTAL,			16,817,613		16,990,715		16,730,209

For Mahendra Doshi & Associates
Chartered Accountants
FR No. : 105765W

Mahendra Doshi

Mahendra Doshi
Proprietor
Membership No. : 041316
Place : Mumbai
Date : 30th May, 2018.



For and on behalf of Board of Directors

[Signature]

Director

Anshul K. Mehta

Director

ANSHUNI COMMERCIALS LIMITED

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

PARTICULARS	NOTE	(in RS.)		(in RS.)		(in RS.)	
		As at March 31, 2018		As at March 31, 2017		AS AT MARCH 31, 2016	
Revenue From Operations	16	1,332,320		1,158,021		5,942,052	
Other Income	17	1,041,219		1,060,570		1,171,346	
Total Revenue			2,373,539		2,218,591		7,113,398
EXPENSES							
Cost of Materials Consumed	18	1,171,151		721,044		5,400,053	
Purchases of Stock - In - Trade							
Changes in Inventories of Work-In-Progress & Finished Goods							
Employee Benefit Expense	19	190,867		169,366		120,779	
Finance Costs							
Depreciation and Amortization Expense		149,342		149,342		112,007	
Other Expenses	20	1,141,303		861,667		950,645	
Total Expenses			2,652,463		1,901,419		6,583,483
Profit Before Exceptional Items & Tax			(278,924)		317,172		529,915
Exceptional Items Income/(Loss)							
Profit Before Tax			(278,924)		317,172		529,915
Tax expense							
Current Tax			25,597		40,000		180,000
Deferred Tax			(13,832)		(17,380)		3,997
Profit After Tax			(239,495)		294,552		345,918
Other Comprehensive Income							
Total Comprehensive Income							
Earnings Per Equity Share			(1.00)		1.23		1.44
Diluted Earnings Per Equity Share			(1.00)		1.11		1.44

For Mahendra Doshi & Associates
Chartered Accountants
Firm No. : 1057651W

Mahendra Doshi
Proprietor
Membership No. : 041316
Place : Mumbai
Date : 30th May, 2018.



For and on behalf of Board of Directors

Director

Director

ANSHUNI COMMERCIALS LIMITED

STATEMENT OF CHANGES IN EQUITY

Name of the Company ANSHUNI COMMERCIALS LIMITED
Statement of Changes in Equity for the period ended 31st March, 2018

(In Rupees)

	a. Equity Share Capital		b. Other Equity		
	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period		
	2,400,000		2,400,000		
	Share application money pending allotment	Equity components of compound financial instruments	Capital Reserve	Cumulative Translation Reserve	
			Securities Premium Reserve	Other Reserves (General Reserve)	
				Other Reserves (Transition Reserve)	
				Retained Earnings	
				Debt Instruments through Other Comprehensive Income	
				Equity Instruments through Other Comprehensive Income	
				Effective portion of Cash Flow Hedges	
				Revaluation Surplus	
				Exchange differences on translating the financial statements of foreign operations	
				Other items of Other Comprehensive Income (Specific nature)	
				Monetary items received in first share warrants	
				Total	
Balance at the beginning of the reporting period	*	*	*	*	14,334,077
Changes in accounting policy/other period errors	*	*	*	*	*
Residual balance at the beginning of the reporting period	*	*	*	10,339	10,339
Other Comprehensive Income	*	*	*	*	*
Total Comprehensive Income for the year	*	*	*	*	*
Tax on Dividend	*	*	*	*	*
Dividends	*	*	*	*	*
Tax on Dividend of the last year received	*	*	*	*	*
General Reserve	*	*	*	*	*
Transfer to retained earnings	*	*	*	(239,492)	(239,492)
Provision for tax of Earlier Years written off	*	*	*	*	*
Any other change (to be specified)	*	*	*	*	*
Balance at the end of the reporting period	*	*	*	(390,627)	14,104,921

Note: Determination of not defined benefit plans and fair value changes related to pension credit risk of financial liabilities determined at fair value through profit and loss shall be recognised as a part of other comprehensive income with separate disclosure of such items along with the relevant amount in the notes.

Note: Reversal of not defined bonus plans and fair value changes relating to non credit risk of financial liabilities designated at fair value through profit and loss shall be recognised as a part of other comprehensive income of such items alongwith the relevant amounts in line items.

For and on behalf of Board of Directors

Director

Director

ANSHUNI COMMERCIALS LIMITED

STATEMENT OF CHANGES IN EQUITY Name of the Company ANSHUNI COMMERCIALS LIMITED Statement of Changes in Equity for the period ended 31st March, 2017

(in Rupees)

a. Equity Share Capital		b. Other Equity		Reserves and Surplus										Total	
Balance at the beginning of the reporting period		2,400,000		Changes in equity share capital during the year										1,433,407	
Share application money pending allotment	Equity component of compound financial instruments	Capital Reserve	Capital Redemption Reserve	Securities Premium Reserve	Other Comprehensive Income	Other Reserves (General Reserve)	Other Reserves (Special Reserve)	Retained Earnings	Debit outstanding through Other Comprehensive Income	Equity component of other comprehensive income	Effect of change in fair value of financial assets and liabilities	Effect of change in fair value of financial liabilities	Other items affecting equity	Money received against share warrants	Total
Balance at the beginning of the reporting period	-	-	-	-	-	-	(12,446)	14,40,492	-	-	-	-	-	-	14,28,046
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	23,480	-	-	-	-	-	-	-	23,480
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax on Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax on Dividend of the last year reversed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	294,552	-	-	-	-	-	-	294,552
Provision for tax of earlier years written off	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	-	-	-	-	(40,466)	14,73,044	-	-	-	-	-	-	14,33,407

Note: Re-measurement of net defined benefit plan and fair value changes relating to own credit risk of financial liabilities are stated at fair value through profit and loss and shall be recognized as a part of residual income. The loss shall be recognized as a part of residual income. The loss shall be recognized as a part of residual income.

For and on behalf of Board of Directors

Director

Director

ANSHUNI COMMERCIALS LIMITED

STATEMENT OF CHANGES IN EQUITY

Name of the Company: ANSHUNI COMMERCIALS LIMITED

Statement of Changes in Equity for the period ended 31st March, 2016

(in Rupees)

a. Equity share Capital		Balance at the beginning of the reporting period		Changes in equity share capital during the year		Balance at the end of the reporting period										
		2,400,000		-		2,400,000										
b. Other Equity																
	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus					Items of Other Comprehensive Income					Total			
			Capital Reserve	Capital Redemption Reserve	Securities Premium Reserve	Other Comprehensive Income	Other Reserves (Transition Reserve)	Revised Earnings	Debit losses through Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash flow	Revaluation Surplus		Exchange differences on translating the financial statements of a foreign operation	Other items of Comprehensive Income (Specify nature)	Net profit and other items
Balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Changes in accounting policy/during period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Residual balance: the beginning of the reporting period	-	-	-	-	-	-	(124,446)	-	14,440,491	-	-	-	-	-	-	14,016,045
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax on Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax on Dividend of the last year reversed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment relating to Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for tax of Earlier Years written off	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	-	-	-	-	(124,446)	-	14,440,491	-	-	-	-	-	-	14,016,045

[Note: Measurement of net defined benefit plans and fair value changes relating to own credit risk of financial liabilities designated at fair value through profit and loss shall be recognised as a part of retained earnings with equity, except disclosure of such items along with the relevant amounts in the notes.]

For and on behalf of Board of Directors



Anshu N. Mittal

Director

Director

ANSHUNI COMMERCIALS LIMITED

1. PROPERTY, PLANT & EQUIPMENT

Description of Assets	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK:	
	As at	Additions	Deductions	As at	As at	For the Year	As at	As at
Tangible Assets	April 1, 2017			March 31, 2018	April 1, 2017		March 31, 2018	March 31, 2018
	979,078	-	-	979,078	630,594	149,342	825,736	298,684
	979,078	-	-	979,078	630,334	149,342	821,736	298,684
CURRENT YEAR	979,078	-	-	979,078	419,045	-12,007	53,052	448,026
PREVIOUS YEAR	979,078	-	-	979,078				560,033

For and on behalf of Board of Directors

Director

Director

ANSHUNI COMMERCIALS LIMITED

2. NON CURRENT TAX ASSETS

PARTICULARS	(in Rs.)		
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Deffered Tax Asset	46,154	21,933	-
Total	46,154	21,983	-

3. INVENTORIES

PARTICULARS	(in Rs.)		
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Raw Materials	-	-	-
Work In Progress	-	-	-
Finished Goods	-	-	721,044
(As verified, valued and certified by a Director)		8	
Total	-	-	721,044

4. CURRENT INVESTMENTS

PARTICULARS	(in Rs.)		
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
A. Unquoted, Equity Instruments			
Associated Journal Ltd	100,000	100,000	100,000
B. Quoted, Equity Instruments			
Andhra Bank	83,200	-	-
NLC India Ltd	83,750	-	-
ONGC	177,800	-	-
Reliance Power Ltd.	57,760	76,960	76,720
Ajmer T&D India Ltd.	-	330,300	100,350
Schneider Electric Infrastructure Ltd.	-	141,900	148,850
Sicagen India Ltd	71,600	-	-
Trans & Rect Ltd	134,250	-	-
Total A + B	708,360	647,210	725,820

For and on behalf of Board of Directors



Director

Anshul ~ Mehta

Director

ANSHUNI COMMERCIALS LIMITED

5. CASH AND CASH EQUIVALENTS

PARTICULARS	(In RS.)		
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Balances with Banks in Current accounts			
Bank of India	17,605	16,741	8,134
Corporation Bank	5,580	408,767	210,086
Fixed Deposits with Banks			
Bank of India	9,492,164	-	-
Corporation Bank	6,173,805	15,326,701	14,473,808
Cash on hand			
Cash	17,869	28,891	1,200
Petty Cash	126	532	320
(As Certified by Director)			
Total	15,707,149	15,781,602	14,693,548

6. LOANS AND ADVANCES

PARTICULARS	(In RS.)		
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Loans & Advances Others *			
Prepaid Expenses	3,813	2,010	874
Philip Capital (India) Pvt Ltd	158	-	-
Phillip Commodities India Pvt. Ltd.	1,065	1,065	1,065
Pranod Shantilal Shah	2,516	1,903	-
NSDL	6,900	-	-
VAT Refund Receivable (FY 2014-15)	646	646	10,097
CGST	23,692	-	-
SGST	27,006	-	-
IGST on Export	3,314	-	-
Total	69,110	5,624	12,036

* includes advance interest paid on loan, advances to supplier, prepaid expenses, staff loans etc

7. OTHER FINANCIAL ASSETS

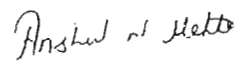
PARTICULARS	(In RS.)		
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Deposits With Others			
Telephone Deposits	15,000	15,000	15,000
MFC Global Sify Securities Pvt. Ltd.	1,000	1,000	1,000
Total	16,000	16,000	16,000

8. CURRENT TAX ASSETS

PARTICULARS	(In RS.)		
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
TDS Receivable			
For FY 2015-16	-	113,735	113,735
For FY 2016-17	-	105,877	-
For FY 2017-18	95,901	-	-
Provision for Tax (FY 2017-18)	25,597	-	-
Total	121,498	219,612	113,735

For and on behalf of Board of Directors


Director


Director

ANSHUNI COMMERCIALS LIMITED

9. SHARE CAPITAL

PARTICULARS	(in RS.)		(in RS.)	
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016	
Authorised				
250000 Equity Shares of Rs. 10/- each	2,500,000	2,500,000	2,500,000	
	2,500,000	2,500,000	2,500,000	
Issued, Subscribed and Paid-up				
240000 Equity Shares of Rs. 10/- each	2,400,000	2,400,000	2,400,000	
Total	2,400,000	2,400,000	2,400,000	

The company has only one Class of Shares referred to as Equity Shares having par value of Rs. 10/-. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all the preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

9.1 THE DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF THE AGGREGATE SHARES IN THE COMPANY

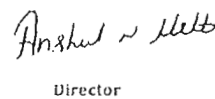
NAME OF THE SHAREHOLDERS	As At March 31, 2018		As At March 31, 2017		As At March 31, 2016	
	NO. of SHARES HELD	% of HOLDING	NO. of SHARES HELD	% of HOLDING	NO. of SHARES HELD	% of HOLDING
Bharati N. Mehta	35,400	14.75%	35,400	14.75%	35,400	14.75%
Anshul N. Mehta	30,980	12.91%	25,050	10.44%	25,050	10.44%
Gelid Net Promotion & Entertain Pvt. Ltd.	23,400	9.75%	23,400	9.75%	23,400	9.75%
India Shopping Mall.Com. Pvt. Ltd.	22,100	9.21%	22,100	9.21%	22,100	9.21%
Nitin K. Mehta	25,960	10.82%	20,450	8.52%	20,450	8.52%
Nitin K. Mehta (HUF)	20,000	8.33%	20,000	8.33%	20,000	8.33%
Purvi H. Mehta	17,800	7.42%	17,800	7.42%	17,800	7.42%
Bhavin N. Mehta	14,550	6.06%	14,550	6.06%	14,550	6.06%
Shantaben V. Mehta	-	0.00%	-	0.00%	14,450	6.02%
Pradeep H. Patel	19,700	8.21%	19,700	8.21%	-	0.00%
Total	209,890	87.45%	198,450	82.69%	193,200	80.50%

9.2 THE RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING IS SET OUT BELOW:

PARTICULARS	As at 31.03.2018		As at 31.03.2017		As at 31.03.2016	
	No of Shares	(In Rs.)	No of Shares	(In Rs.)	No of Shares	(In Rs.)
Equity shares at the beginning of the year	240,000	2,400,000	240,000	2,400,000	240,000	2,400,000
Add / Less : Shares Issued / Buy Back / Redeemed during the year	-	-	-	-	-	-
Equity shares at the end of the year	240,000	2,400,000	240,000	2,400,000	240,000	2,400,000

For and on behalf of Board of Directors


Director


Director

ANSHUNI COMMERCIALS LIMITED

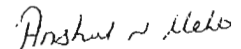
10. OTHER EQUITY

		(in RS.)			
PARTICULARS	As at March 31, 2018	As at March 31, 2017	AS AT MARCH 31, 2016		
Capital Reserves As per Last Balance Sheet	-	-	-		
Capital Redemption Reserve As per Last Balance Sheet	-	-	-		
General Reserves As per Last Balance Sheet Add: Transfer from Surplus Account					
Transition Reserve	(590,827)	(400,966)	(424,446)		
Other Comprehensive Income	-	-	-		
Surplus Account As per last Balance Sheet Add: Profit for the Year Add: Tax on Proposed Dividend of last year reversed	14,735,043 (239,495) 14,495,548	14,440,492 294,552 14,735,044	14,094,573 345,918 14,440,491		
Less: Appropriations Transferred to General Reserve Dividend on Equity Shares Tax on Dividend Adjustment relating to Fixed Assets Provision for Tax of Earlier Years written off					
	14,495,548	14,735,044	14,440,491		
Total	14,104,921	14,334,070	14,016,045		

For and on behalf of Board of Directors



Director



Director

ANSHUNI COMMERCIALS LIMITED

11. LONG TERM BORROWINGS

(in RS.)			
PARTICULARS	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Secured Loans	-	-	-
Unsecured Loans			
Loan from Related Party- Directors	205,000	-	-
Total	205,000	-	-

12. DEFERRED TAX LIABILITY

(in RS.)			
PARTICULARS	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Deferred Tax Liability on account of:			
Property, Plant & Equipment			
(A)	-	-	18,877
Deferred Tax Asset on account of:			
(iii) Others			
(B)	-	-	-
Deferred Tax Liability (A-B)	-	-	18,877

13. SHORT TERM PROVISIONS

(in Rs.)			
PARTICULARS	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
<u>Others</u>			
Provision for Income Tax (A.Y. 17-18)	-	40,000	-
Provision for Income Tax (A.Y. 16-17)	-	100,090	180,000
	-	140,090	180,000

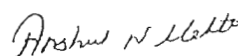
14. CURRENT TAX LIABILITIES

(in Rs.)			
PARTICULARS	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
<u>Statutory Liabilities</u>			
TDS on Professional Fees	8,600	5,500	9,508
VAT Payable	-	475	-
	8,600	5,975	9,508

For and on behalf of Board of Directors



Director



Director

ANSHUNI COMMERCIALS LIMITED

15. OTHER CURRENT LIABILITIES

(in Rs.)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Other Payables			
HDFC Bank Credit Card	3,679	10,610	-
Pramod S. Shah & Associates	-	36,750	36,067
Sharex Dynamic (India) Pvt. Ltd.	-	4,833	-
Telephone Bills Payable	-	1,129	1,034
V. A. Parikh & Associates LLP	43,200	57,250	57,475
Universal Business & Corporate Services Centre	41,040	-	-
Jet Privilege Credit Card	-	-	11,203
Clearing & Forwarding Chgs Payable	11,173	-	-
	99,092	110,572	105,779

16. REVENUE FROM OPERATIONS

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Sale of Products			
Cut & Polished Diamonds - Export	1,345,174	-	5,040,910
Gold - 100%	-	1,158,121	-
Exchange Difference on Exports	(12,854)	-	93,142
	1,332,320	1,158,121	5,134,052

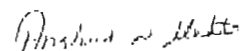
17. OTHER INCOME

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Interest Income			
Interest on Fixed Deposits	959,003	1,058,970	1,137,346
Dividend Income			
Dividend on Shares	10,880	1,800	3,400
Other Non Operating Income			
Profit / (Loss) on F&O	-	-	30,600
Profit / (Loss) on Sale of Shares (STCGs)	71,336	-	-
	1,041,219	1,060,770	1,171,346

For and on behalf of Board of Directors



Director



Director

ANSHUNI COMMERCIALS LIMITED

18. COST OF MATERIALS CONSUMED

(in RS.)

PARTICULARS	As at March 31, 2018		As at March 31, 2017		As at March 31, 2016	
Stock at the Commencement	-		721,044		721,044	
Purchases during the year	1,171,151		-		5,400,053	
	1,171,151		721,044		6,121,097	
Less : Stock at the Close					721,044	
Total		1,171,151		721,044		5,400,053

19. EMPLOYEE'S BENEFITS EXPENSE

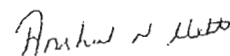
(in RS.)

PARTICULARS	As at March 31, 2018		As at March 31, 2017		As at March 31, 2016	
Salary & Bonus	170,500		156,000		108,000	
Staff Welfare Expenses	12,167		13,366		12,778	
Total		190,667		169,366		120,778

For and on behalf of Board of Directors



Director



Director

ANSHUNI COMMERCIALS LIMITED

20. OTHER EXPENSES

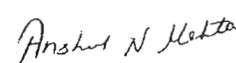
(in RS.)

PARTICULARS	As at March 31, 2018		As at March 31, 2017		As at March 31, 2016	
Auditors Remuneration						
For Statutory Audit and Taxation Work	48,000		55,200		62,975	
For Other Consultancy	40,000		8,325		-	
Other than Auditors Remuneration						
Advertisement & Business Promotion Expenses	33,970		27,435		41,832	
Bank Charges	4,839		2,295		16,728	
Clearing & Forwarding Charges	12,521		-		24,541	
Commodity Transaction & Other Expenses	-		-		4,182	
Conveyance Expenses	1,594		1,201		3,352	
Custody Fees	10,362		17,175		10,305	
Demat Charges	572		403		961	
Domain charges	450		1,078		1,084	
Printing Fees	0,634		3,632		-	
Legal and Professional Fees	156,950		198,326		204,926	
Listing Fees	287,500		229,000		224,720	
Membership & Subscription Fees	8,050		12,595		12,360	
Motor Car Insurance & Motor Car Expenses	163,709		167,038		233,026	
Other Share Expenses	1,338		-		-	
Postage & Courier Charges	215		250		535	
Printing & Stationery	1,033		3,792		4,020	
Professional Tax (Company)	2,500		2,500		2,500	
Repairs & Maintenance Expenses	-		-		13,444	
Security Transaction Tax	3,380		-		300	
Service Contract	14,376		14,313		-	
Share Transaction Expenses	290		-		-	
Stamp Charges	-		500		-	
Sundry Expenses	2,587		10,739		21,027	
Tax on Regular Assessment (AY 2009-10)	1,340		-		-	
Tax on Regular Assessment (AY 2010-11)	60,350		-		-	
Tax on Regular Assessment (AY 2017-18)	10		-		-	
Telephone, Mobile & Internet Expenses	18,799		19,271		22,303	
Vat Written Off	6		-		-	
Income Tax W/ Off	-		-		45,237	
Interest on late Payment of TDS	-		-		160	
Loss on Investments valued at FMV	40,151		78,610		-	
Short Provision for AY 2017-18	106,677		-		-	
Short Provision for AY 2016-17	13,645		-		-	
LTCI on Shares	97,505		-		-	
		1,141,303		861,667		950,645
Total		1,141,303		861,667		950,645

For and on behalf of Board of Directors



Director



Director

ANSHUNI COMMERCIALS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2018

Particulars	As at March 31, 2018 (Rs.)	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax & extraordinary items	(278,921)	317,172	529,915
<u>Adjustment for</u>			
Depreciation	149,342	149,342	112,007
Bank Charges	4,838	2,295	16,728
Loss on Investments Reinstated at FMV	40,151	78,610	-
<u>Adjustment for</u>			
Receivables	-	-	3,261,480
Inventories	-	721,044	-
Other Current Assets	60,225	(99,465)	29,197
Current Liabilities	(148,941)	(78,650)	(3,200,872)
Net cash from / (used in) operating activities	(173,306)	1,090,348	746,455
B. CASH FLOW FROM INVESTING ACTIVITIES			
<u>Sale of fixed assets</u>	-	-	(678,991)
Purchase / Increase of Investments - FD	(339,268)	(852,894)	(389,149)
Purchase / Increase of Investments - Shares	(724,259)	-	-
Sale / Decrease of Investments	622,954	-	-
Net Cash from / (used in) investing activities	(440,573)	(352,894)	(1,068,140)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Short Term Borrowings	-	-	-
Non Current Liabilities	205,000	-	-
Finance Costs	(4,838)	(2,295)	(16,728)
Net cash from / (used in) financing activities	200,162	(2,295)	(16,728)
Net increase / (decrease) in cash & cash equivalents	(413,717)	235,159	(336,413)
Cash & cash equivalents as at 1st April (Opening)	454,901	219,742	556,154
Cash & cash equivalents as at 31st March (Closing)	41,184	454,901	219,741
This is the Cash Flow Statement referred to in our report of even date.			

For Mahendra Doshi & Associates
Chartered Accountants
FR No.: 105765W

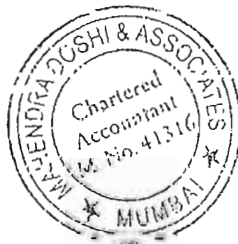
For and on behalf of Board of Directors

Mahendra Doshi

[Signature]

Anshu n. Hada

Mahendra Doshi
Proprietor
Membership No. : 041316
P1360 : Mumbai
Date : 30th May, 2018.



Director

Director

ANSHUNI COMMERCIALS LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

1. Corporate Information

Anshuni Commercial Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on the Bombay stock exchange in India.

The Company is engaged in business of Trading in Gems & Jewellery.

2. Basis of preparation

These financial statements of the Company have been prepared in accordance with IFRS converged Indian Accounting Standards (IndAS) notified under the Companies (Indian Accounting Standards) Rules, 2015 ("IndAS").

Up to the year ended 31 March, 2016, the Company prepared its financial statements in accordance with generally accepted accounting principles in the India, including accounting standards read with Section 133 of the Companies Act, 2013 notified under Companies (Accounting Standards) Rules, 2006 ("Previous GAAP"). The Financial Statements for the year ended on 31st March, 2010 are the first to have been prepared in accordance with the IND AS. The date of transition to Ind AS is 1 April, 2016. Accordingly, opening balances as on 01st April, 2016 and 31st March, 2017, have been presented comparatively.

These financial statements are in compliance with IndAS 101, "First Time Adoption of Indian Accounting Standards". Refer note 5 for the details of first time adoption exemptions availed as well as Reconciliations upon Transition.

All the assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of business operations, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

3. Accounting policies requiring management judgement and key sources of estimation uncertainty

The accounting policies which have the most significant effect on the figures disclosed in these financial statements are mentioned below and these should be read in conjunction with the disclosure of the significant IndAS accounting policies provided below:



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ANSHUNI COMMERCIALS LIMITED

i. **Revenue recognition**

All Income and expenditure are accounted on accrual basis. Dividend Income on Investment is accounted for when the right to receive the payment is established. Expenses are accounted on accrual basis and provisions are made for all known losses and liabilities.

ii. **Useful life of Property, Plant and Equipment**

The assessment of the useful life of each asset by considering the historical experience and expectations regarding future operations and expected usage, estimated technical obsolescence, residual value, physical wear and tear and the operating environment in which the asset is located needs significant judgement by the management.

The Company does not have any immovable properties.

iii. **Income Taxes**

The calculation of income taxes requires judgement in interpreting tax rules and regulations. Management judgement is used to determine the amounts of deferred tax assets and liabilities and future tax liabilities to be recognized.

4. **Summary of significant accounting policies**

a. **Use of estimates**

Preparation of these financial statements in accordance with IndAS requires management to make judgements on the basis of certain estimates and assumptions. In addition, the application of accounting policies requires management judgement. Estimates are based on the managements view on past events and future development and strategies. Management reviews the estimates and assumptions on a continuous basis, by reference to past experiences and other factors that can reasonably be used to assess the book values of assets and liabilities.

b. **Presentation of true and fair view**

These financial Statements have been prepared by applying IndAS principles and necessary disclosures have been made which present a true and fair view of the financial position, financial performance and cash flows of the Company



Anshu ~ Hkt

ANSHUNI COMMERCIALS LIMITED

c. Going concern

These financial statements have been prepared on a going concern basis and it is assumed that the company will continue in operation in the foreseeable future and neither there is an intention nor need to materially curtail the sale of operations.

d. Accrual basis

These financial statements, except for cash flow information, have been prepared using the accrual basis of accounting

e. Materiality

Each material class of similar items has been presented separately in these financial Statements.

f. Basis of Measurement

These financial statements have been prepared on an accrual basis, except for certain ~~property and financial instruments~~ that have been measured at fair values or revalued amounts as required by the relevant IndAS.

g. Offsetting

In preparation of these financial Statements, the Company has not offset assets and liabilities or income and expenses, unless required or permitted by Ind AS.

h. Functional and Presentation Currency

IndAS 21 requires that functional currency and presentation currency be determined. Functional currency is the currency of the primary economic environment in which the entity operates. Presentation currency is the currency in which the financial statements are presented.

These financial statements are presented in Indian Rupee, which is the functional currency and presentation currency of the Company.

i. Tangible fixed assets (PPE)

Property, plant and equipment (PPE) is recognized when the cost of an asset can be reliably measured and it is probable that the entity will obtain future economic benefits from the asset.

PPE is measured initially at cost. Cost includes the fair value of the consideration given to acquire the asset (net of discounts and rebates) and any directly attributable

ANSHUNI COMMERCIALS LIMITED

cost of bringing the asset to working condition for its intended use (inclusive of import duties and non-refundable purchase taxes).

The Company does not have any immovable properties.

j. Depreciation on tangible fixed assets

The depreciable amount of PPE (being the gross carrying value less the estimated residual value) is depreciated over its useful life as prescribed in Schedule II to the companies Act, 2013 on straight line basis.

k. Borrowings costs: -

Interest & commitment charges on borrowings granted by the banks and interest on loans obtained from other parties are recognized in the Statement of Profit & Loss. No amounts of borrowing costs have been capitalized during the year.

l. Inventories, -

Inventories are valued in accordance with the method of valuation prescribed by The Institute of Chartered Accountants of India, at lower of cost or net realizable value. There is no inventory at the end of the year.

m. Revenue recognition

For the Year F.Y. 2017-18 company does not have any revenue from business except Interest Income from FD which was recognised on accrual basis and Dividend Income on Investment is accounted for when the right to receive the payment is established.

n. Taxes on income

Current tax expense is based on the taxable and deductible amounts to be used for the computation of the taxable income for the current year. A liability is recognized in the balance sheet in respect of current tax expense for the current and prior periods to the extent unpaid. An asset is recognized if current tax has been overpaid.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.



Anshu N. Kello

ANSHUNI COMMERCIALS LIMITED

Deferred tax is provided in full for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date.

A deferred tax asset is recognized for deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised.

Current and deferred tax is recognized in profit or loss for the period, unless the tax arises from a business combination or a transaction or event that is recognized outside profit or loss, either in other comprehensive income or directly in equity in the same or different period.

o. Earnings per share

Basic EPS is calculated by dividing the profit or loss for the period attributable to the equity holders of the parent company by the weighted average number of ordinary shares outstanding (including adjustments for bonus and rights issues).

Diluted EPS is calculated by adjusting the profit or loss and the weighted average number of ordinary shares by taking into account the conversion of any dilutive potential ordinary shares.

Basic and diluted EPS are presented in the statement of profit and loss for each class of ordinary shares in accordance with IndAS 33.

p. Provisions, contingent liabilities and contingent assets

Company recognizes provision, when there is a present legal or constructive obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

Contingent liabilities are recognised only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made.



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Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

As per IndAS 37, Contingent liabilities, if any, are not recognized but are disclosed and described in the notes to the financial statements, including an estimate of their potential financial effect and uncertainties relating to the amount or timing of any outflow, unless the possibility of settlement is remote.

Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable.

q. Cash and cash equivalents

Cash and cash equivalents for the purpose of the cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

r. Related Party Disclosures

All disclosures as specified under Ind AS 24 are made in these financial Statements in respect of the company's transactions with related parties.

s. Financial Instruments:

Financial assets and financial liabilities are recognized on the Company Balance Sheet when the Company becomes a party to the contractual provisions of the instrument.

Financial Assets -

Company does not have any Trade receivables, Interest bearing borrowing & Trade Payables for the year.

Financial Assets - Investments

Investments consist of investments in equity shares (quoted) and are recognized at fair value through profit & loss. Gains and losses arising from changes in fair value are recognized in profit or loss. Dividends, if any, on equity instruments are recognized in profit or loss when the company's right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is a current legally enforceable right to offset the recognized

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amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

5. First Time Adoption of IndAS

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from 1st April, 2017, with a transition date of 1st April, 2016. These financial statements for the year ended 31st March, 2018 are the first financial statements the Company has prepared under Ind AS. The adoption of Ind AS has been carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Company has prepared financial statements which comply with Ind AS for year ended 31st March, 2013, together with the comparative information as at and for the year ended 31st March, 2017 and the opening Ind AS Balance Sheet as at 1st April, 2016, the date of transition to Ind AS.

Optional exemptions adopted as per IndAS

In preparing these Ind AS financial statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS 101, as explained below.

Property, plant and equipment (PPE), investment properties and intangible assets: The Company has availed of the option to use either "the Fair value of the asset at the date of transition" or the "Previous GAAP revaluation at or before the date of transition" as its deemed cost.

Mandatory exceptions from retrospective application of IndAS

In addition to the optional exceptions discussed above, The Company has applied the following mandatory exceptions under IndAS 101:

Estimates: The estimates made under previous GAAP (Indian GAAP) have not been changed by using subsequent information at the IndAS transition date except change in the estimates of useful lives of Land & building. The other estimates as per IGAAP can be changed in future only in case of an error or if the estimates not earlier required under Indian GAAP would be required under IndAS.

Classification and measurement of financial assets: The classification of financial assets to be measured at amortized cost or fair value through other comprehensive income is made considering whether the conditions of IndAS 109 are met on the basis of the facts and circumstances that existed on the date of transition to Ind AS.



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34. First time IndAS adoption Reconciliations:

The difference between the carrying amounts of the assets and liabilities in the financial statements under both IndAS and Previous GAAP as of the Transition Date have been recognized directly in "Retained Earnings" at the Transition Date. This note explains the adjustments made by the Company in restating its financial statements prepared under previous GAAP, including the Balance Sheet as at 1st April, 2016 and the financial statements as at and for the year ended 31st March, 2017.

Company does not affect any changes due to transition, hence there were no reconciliation effect on company's equity for the F.Y.2016-17.

EXPLANATION OF MATERIAL ADJUSTMENTS TO THE STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows.

35. Taxation

Income tax recognized in statement of profit and loss:

	2017-18	2016-17
Current tax	25597	10000
Deferred tax	(13832)	(17380)
Income tax expense recognised in statement of profit and loss	11765	22620

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The income tax expenses for the year can be reconciled to the accounting profit as follows:

	2017-18	2016-17
Profit before tax	(273921)	317172
Applicable tax rate	25.75%	29.9%
Computed Tax Expense		
Tax effect of:		
Exempted income	10000	1000
Expenses disallowed	473212	149745
Additional allowances	0	0
Current Tax Provision (A)	25597	40000
Decremental Deferred tax Liability on account of Tangible Assets	(24171)	(40860)
Incremental/ (Decremental) Deferred tax Liability on account of other items	10339	23481
Deferred Tax Provision (B)	(13832)	(17380)
Tax Expenses recognised in Statement of Profit and Loss (A+B)	11765	22620
Effective Tax Rate	25.75%	29.90%

36. Related Party Disclosure for the year ended 31st March, 2018.

(i) List of Related Parties and relationships:

(A) Particulars of Enterprises controlled by the Company	-
(B) Particulars of Key Management Personnel	-
(C) Particulars of Enterprises Under Common control of the Key Management Personnel	-

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ii) Transactions during the year with Related Parties:

Particulars	Name of the Party	Amount Outstanding as on 31.03.2018 (Rs.)	Amount Outstanding as on 31.03.2017 (Rs.)
Loan from director	Anshul M Mehta	30000	0
Loan from director	Nitin K Mehta	175000	0

38. Payment to Auditors:

(Rs. In lacs)

	2017-18	2016-17
Statutory Audit	48000	55200
Certification Fees	0	0
Others	40000	8325
TOTAL		

39. Earnings Per Share:-

	2017-2018	2016-2017
Profit After Tax (Rs.)	(239492)	294551
Number of Equity Shares	240000	240000
Nominal Value Per Equity Share (Rs.)	10	10
Earnings Per Share(Basic) (Rs.)	(1.00)	1.23

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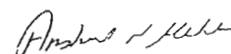
Anshul M Mehta

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40. Financial Instruments Disclosure :-

Financial Assets

Particulars	31.03.2018	31.03.2017	31.03.2016
NON-CURRENT			
Investments			
At Fair Value through Profit and loss	0	0	0
Unquoted, fully paid up In Equity Shares of Subsidiary Companies	0	0	0
Aggregate fair value of unquoted investments	0	0	0
Aggregate book value of unquoted investments	0	0	0
	40151	78610	0
Gain / Loss on fair value recognised in P&L			
Gain / Loss on fair value recognised in Retained earnings	0	0	0
Loans (Secured considered good unless otherwise stated) (refer note __)			
At Amortised Cost	0	0	0
Loans to related parties	0	0	0
Total Loans	0	0	0
CURRENT			
i) Cash and Cash Equivalents (refer note __)			
Balances with Banks in Current accounts	23185	425508	218220
Fixed Deposits with Banks	15665968	15326701	14473808
Cash on hand	17999	29392	1521
i) Loans & Advances			
Unsecured, considered good - At amortised cost	0	0	0
Total Financial Assets	15707149	15781602	14693548

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Financial Liabilities

Particulars	(Rs. In Lacs)		
	31.03.2018	31.03.2017	01.04.2016
NON-CURRENT			
Borrowings (refer note __)			
At Amortised cost	0	0	0
Loans from related parties-directors	205000	0	0
CURRENT			
i) Borrowings (refer note __)			
At Amortised cost			
Secured working Capital Loan from Banks	0	0	0
Loans from related parties-directors	0	0	0
ii) Trade Payables (refer note __)			
At Amortised Cost	0	0	0
Creditors for Goods	0	0	0
Creditors for Processing	0	0	0
Total Financial Liabilities	205000	0	0

Other Fair Value Related Disclosures

Recurring / non-recurring classification of fair value:

All fair value measurements for the period ended 31/3/2018, 31/3/2017 and 1/4/2016 are recurring in nature and there are no Non-recurring fair value measurements of assets or liabilities in these periods.

Level 3 inputs related disclosure

There are no recurring fair value measurements using significant unobservable inputs (Level 3) in the reporting periods and hence there is no effect of the measurements on profit or loss or other comprehensive income for the period.

Transfers between Level 1 and Level 2

There have been no transfers between Level 1 and Level 2 of the fair value hierarchy for all assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

Change in Valuation techniques, if any

There has been no change in the valuation techniques in the reporting periods.




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Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for credit losses and impairment that represents its estimate of expected losses in respect of trade and other receivables and investments.

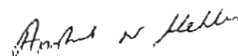
The Company periodically assesses the financial reliability of customers / corporates taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable and loans receivable. These include customers / corporates, which have high credit-ratings assigned by international and domestic credit rating agencies. Individual risk limits are set accordingly. There has been no credit loss arise during the year.

41. Capital Management

The Company's objectives when managing capital (defined as net debt plus equity) are to safeguard the Company's ability to continue as a going concern in order to provide returns to shareholders and benefits for other stakeholders, while protecting and strengthening the balance sheet through the appropriate balance of debt and equity funding. The Company manages its capital structure and makes adjustments to it, in light of changes to economic conditions and the strategic objectives of the Company. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, buy back shares and cancel them, or issue new shares. The Company finances its operations by a combination of retained profit, bank borrowings, disposals of property assets, etc. The Company borrows uses borrowing facilities to meet the Company's business requirements of each local business.

The Company monitors capital using gearing ratio, which is total debt divided by total capital plus debt.

The capital gearing ratio as on 31 March 2018 and 31 March 2017 was 0.01 and NIL, respectively.



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42. Collaterals: -

The Company has obtained working capital loan from banks which are secured by:

- Fixed deposits - Value Rs. NIL
- Hypothecation of Stock in trade and Trade receivables - Value Rs. NIL.
- Mortgage of premises - Value Rs. NIL

Defaults

For loans payable recognised at the end of the reporting period, there have been no defaults.

43. The figures of previous year have been regrouped / reclassified wherever necessary and possible so as to confirm with the figures of the current year.

As per our report of even date attached

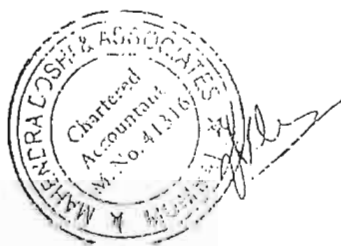
For Mahendra Doshi & Associates

For and on behalf of the Board

Chartered Accountants

FRNo. 105765W

Mahendra Doshi



For and on behalf of the Board

Mahendra Doshi

Proprietor

Company Secretary

Director

Director

Membership No. 041316

Place: Mumbai

Place: Mumbai

Place: Mumbai

Place:

Mumbai

Dated:

Dated:

Dated:

Dated: 30th May, 2018.

ANSHUNI COMMERCIALS LIMITED

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