

*Anshuni
Commercials Limited*

THIRTY FIRST ANNUAL REPORT 2015 -16

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

CIN NO : L51900MH1984PLC034879

ANSHUNI COMMERCIALS LIMITED

CORPORATE INFORMATION :

MR.NITIN KALIDAS MEHTA
MANAGING DIRECTOR DIN NO - 00211780

MRS.BHARATI NITIN MEHTA
WOMEN DIRECTOR DIN NO - 00211711

MR.BHAVIN NITIN MEHTA
DIRECTOR DIN NO - 00211661

MR.ANSHUL NITIN MEHTA
DIRECTOR DIN NO - 00233371

MR.NAVIN C.SHAH
DIRECTOR DIN NO - 00211842

INDEPENDENT DIRECTORS

MR.MAULIK SHAH

MR.HARDIK SHAH

COMPANY SECRETARY

PRAMOD S.SHAH & ASSOCIATES

STATUTORY AUDITORS

V.A. PARIKH & ASSOCIATES LLP

REGISTERED OFFICE

CC-5041/5042 , TOWER - C

BHARAT DIAMOND BOURSE

BANDRA KURLA COMPLEX , BANDRA (EAST)

MUMBAI - 400 051 , EMAIL : ANSHUNI@TYCARATI.COM

CIN NO: L51900MH1984PLC034879

COMPANY'S REGISTRAR & TRANSFER AGENT

SHAREX DYNAMIC (INDIA) PVT.LTD

ANSHUNI COMMERCIALS LTD.

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty-First Annual General Meeting of Anshuni Commercials Limited will be held on Friday, September 30, 2016 at 12.00 P.M. 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, approve and adopt the Audited Balance Sheet as at March 31, 2016, Statement of Profit and Loss Account for the Financial Year ended on that date and the Reports of the Auditor's and the Directors' thereon;
2. To appoint a Director in place of Mr. Bhavin Mehta, who retires by rotation and being eligible, offers himself for re-appointment;
3. To appoint a Director in place of Mr. Anshul Mehta, who retires by rotation and being eligible, offers himself for re-appointment;
4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

“**RESOLVED THAT** pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and read with Companies (Audit and Auditors) Rules, 2014 including any statutory modification, re-enactment and amendments made from time to time, consent of members be and is hereby accorded to ratify the appointment of M/s. V.A. Parikh & Co., Chartered Accountants, Mumbai, bearing Firm Registration Number 112787W, as Statutory Auditors of the Company for the Financial Year ending 31st March, 2017 at such remuneration plus service tax, out of pocket and travelling expenses, etc; as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

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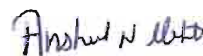
Special Business:

5. To consider and, if thought fit, to pass
6. with or without modification(s), the following resolution as an Special Resolution:-

“RESOLVED THAT pursuant to provisions of Section 196,197, 203, read with Schedule V and other applicable provisions of Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force, The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the consent of the members be and is hereby accorded to re-appoint Mr. Nitin Mehta (DIN- 00211780) as the Managing Director of the Company for the term of 5 (five) years at NIL Remuneration and on such other terms and conditions as decided by the Board of Directors.

RESOLVED FURTHER THAT the terms and conditions of remuneration may be altered and varied from time to time by the Board of Directors subject to approval of Shareholders, if required, as it may in its absolute discretion deem fit within the maximum amount payable to the Managing Director in accordance with Schedule V of the Companies Act, 2013, other relevant provisions of the Companies Act, 2013 and subject to such other modifications /amendments made thereunder.”

For and on behalf of the Board of Directors



**Anshul Mehta
CFO & Director
DIN- 00233371**

**Address- 1002, Glenridge Apartments,
16 Ridge Road, Malabar Hill,
Mumbai 400006**

Date: September 07th, 2016

Place: Mumbai

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Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and the proxy need not be a member of the Company. A proxy shall not vote except on a poll. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting;
3. A person appointed as proxy shall act on behalf of such member or number of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder;
4. The Register of Members and Transfer Books of the Company will be closed from 24th September, 2016 to 30th September, 2016, both days inclusive;
5. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, M/s. Sharex Dynamic (India) Pvt Ltd to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Sharex Dynamic India Pvt Ltd;

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6. 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. Members can contact the Company or M/s. Sharex Dynamic India Pvt Ltd for assistance in this regard;
7. 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;
8. 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;
9. In compliance with the provisions of section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice;
10. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting;
11. Members/Proxies should fill the attendance slip for attending the meeting and bring their attendance slip along with their copy of Annual Report to the meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting;
12. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing such a representative to attend and vote on their behalf at the meeting;

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13. All documents referred to in the notice are open for inspection at the registered office of the Company between Business hours on all working days up to the date of the Meeting;
14. Members are requested to address all correspondence, to the Registrar and Share Transfer Agents, Sharex Dynamic (India) Pvt Ltd., Unit 1, Luthra Ind Premises, Safed Pool, Andheri Kurla Road, Andheri East, Mumbai - 400 072. Tel. No.: 022-28515606 / 28515644, Fax No.: 022 -28512885, E-Mail Id- sharexindia@vsnl.com.
15. As per the provisions of the Companies Act, facility for making nominations is available for shareholders, in respect of the shares held by them. Nomination forms can be obtained from the Registrar and Share Transfer Agents of the Company;
16. Members seeking any information or clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting;
17. As per requirements of the Secretarial Standards on General Meetings, a route map showing directions to reach the venue for the 31st Annual General Meeting is given at the end of this Notice.
18. **E- voting:**

In accordance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its Shareholders with facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The Company has signed an agreement with CDSL for facilitating e-voting to enable the shareholders to cast their vote electronically.

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Process for E –Voting –

The procedure and instructions for e-voting are as follows:

- i. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com;
- ii. Click on “Shareholders” tab to cast your votes;
- iii. Now select the “**COMPANY NAME**” from the drop down menu and click on “**SUBMIT**”;
- iv. Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then 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;
- vi. Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (in Capital) (Applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	

*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.

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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

Please enter the DOB in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- vii. After entering these details appropriately, click on **“SUBMIT”** tab;
- viii. Members holding shares in physical form will then reach directly 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;
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice;
- x. Click on the **EVS**N for the relevant <Company Name> on which you choose to vote;
- xi. 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;

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- xii. Click on the **“RESOLUTIONS FILE LINK”** if you wish to view the entire Resolutions;
- xiii. 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;
- xiv. Once you **“CONFIRM”** your vote on the resolution, you will not be allowed to modify your vote;
- xv. You can also take out print of the voting done by you by clicking on **“Click here to print”** option on the Voting page;
- xvi. If Demat account holder has forgotten the changed password then Enter the User ID and Image verification code and click on **Forgot Password &** enter the details as prompted by the system;
- xvii. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- xviii. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdlindia.com
- xix. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

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- xx. The list of accounts should be mailed to helpdesk.evoting@cDSL.com and on approval of the accounts they would be able to cast their vote.
- xxi. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same;

In case of members receiving the physical copy:

- 19. Please follow all steps from sr.no. (i) to sr.no (xxi) above to cast vote.
- 20. The voting period begins from 10.00 a.m. on Tuesday, 27th September, 2016 and ends on 5:00 p.m. on Thursday, 29th September, 2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, 24th September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter;
- 21. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cDSLindia.com;
- 22. M/s. Pramod S. Shah & Associates, Practicing Company Secretaries, has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall unblock the votes in the presence of at least 2(two) witness not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company;

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23. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's report shall be placed on the website of CDSL immediately after the result is declared by the Chairman.

For and on behalf of the Board of Directors

Anshul Mehta

Anshul Mehta

CFO & Director

DIN- 00233371

**Address- 1002, Glenridge Apartments,
16 Ridge Road, Malabar Hill,
Mumbai 400006**

Date: September 07th, 2016

Place: Mumbai

**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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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5:

APPOINTMENT OF MR. NITIN MEHTA AS MANAGING DIRECTOR OF THE COMPANY:

Mr. Nitin Mehta, who was appointed Managing Director by the Board of Directors in its meeting held on 14th November, 2014 and further ratified his appointment by the members consent in Annual General Meeting held on 30th September, 2015 will attain the age of 71 years on January 10, 2017 and hence continuation of his employment as Executive Chairman and Managing Director requires the approval of members by way of a special resolution. Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a special resolution. Part 1 of Schedule V to the Act contains a similar relaxation. Keeping in view that Mr. Nitin Mehta has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time, it would be in the interest of the Company to continue the employment of Mr. Nitin Mehta as Executive Chairman and Managing Director designated as Executive Chairman.

Pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company passed a resolution on August 10, 2016 approving re-appointment of Mr. Nitin Mehta, as Executive Chairman and Managing Director of the Company for a further period of five years with effect from September 30, 2016. This is subject to the approval of the shareholders at this Annual General Meeting. This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

Anshul N Mehta

Anshul Mehta
CFO & Director
DIN- 00233371

Address- 1002, Glenridge Apartments,
16 Ridge Road, Malabar Hill,
Mumbai 400006

Date: September 07th, 2016

Place: Mumbai

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(Attendance Slip)

Registered Folio / DP ID & Client ID	
Name	
Address of Shareholder	
No. of Shares held	

I/We hereby record my/our presence at the 31st Annual General Meeting of the Company at its Registered Office at Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East), Mumbai- 400051 at 12.00 P.M.

Signature of Shareholder / Proxy Present.....

Note: 1.

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy please bring copy of notice and annual report for reference at the meeting.

**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: _____

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 (s) :
Registered address:
E-mail Id :
Folio No/Client ID:
DP ID:

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

Sr. no	Name	Address	E-mail Id	Signature
1				
2				
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the
.....Annual general meeting/ Extraordinary general meeting of the company, to be held
on the..... day of..... At..... a.m. / p.m. at..... (place) and at any adjournment
thereof in respect of such resolutions as are indicated below :

Resolution No.
1.....
2.....

Affix Revenue Stamp

Signed this..... day of..... 20....
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, not less than 48 hours before the
commencement of the Meeting**

ROUTE MAP TO THE VENUE OF AGM



ANSHUNI COMMERCIALS LTD.

DIRECTORS' REPORT

To,
The Members
Anshuni Commercials Limited

Your Directors take great pleasure in presenting the **Thirty First Annual Report** of Anshuni Commercials Limited on the business and operations of your Company and audited financial statements for the financial year ended 31st March, 2016.

The State of the Company's Affairs:

1. KEY FINANCIAL HIGHLIGHTS:

a. Financial Results

The Company's performance for the year ended 31st March, 2016 as compared to the previous financial year, is summarized below:

Particulars	2015-16	2014-15
Revenue from Operations	5,942,052	4,758,169
Other Income	1,171,346	1,049,607
Total Income	7,113,398	5,807,776
Less: Expenses	6,583,482	5,127,714
Net Profit before Exceptional Item and Taxes	529,917	680,062
Exceptional Item	-	-
Profit before Tax	529,917	680,062
Less: Taxation	180,000	234,000
Less: Deferred Tax Liability	3,997	(17,816)
Profit after Tax	345,919	463,878

b. Operating Performance, ongoing projects & state of affairs:

Despite the challenging environment of the global as well as the Indian economy, the Company demonstrated the resilience of its business model. The highlights of the Company's performance are as under:

The Company has achieved a turnover of INR 345,919. Revenue from Operating Income increased from INR 4,758,169 to INR 5,942,052 as compared to the previous year. The Company has earned a Profit after Tax (PAT) of INR 345,919 as against previous year's Profit of INR 463,878.

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c. Revision of Financial Statement:

There was no revision of the financial statements for the year under review.

d. 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.

2. OUTLOOK:

During Financial Year 2015-2016, the company aims to deepen its engagements with existing clients, draw repeat business, and emerge as the "First Choice" and the preferred partner for its marquee global customers.

The Company sees its eco-system of critical partnerships and alliances with reputed global companies as an important asset and will continue to explore opportunities to further expand it.

The Company's differentiated business model with strong capabilities in its chosen verticals, programme management track-record, investments in intellectual property, and a reinforced leadership team are great advantages in the prevailing macro-environment that remains volatile.

3. DIVIDEND:

In recognition of the fact that the economy is recovering and in view of the Company's performance the Directors do not recommend any Dividend for the Financial Year 2015-2016.

4. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

There are no Subsidiaries, Associates And Joint Venture Companies.

5. TRANSFER TO RESERVES:

The Company has not recommended transfer of any amount of profit to reserves during the year under review. Hence, the entire amount of profit for the year under review has been carried forward to the statement of profit and loss.

6. DISCLOSURE UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013:

No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

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

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc., 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.

B. Sub-rule 3 (b) pertaining to Technology Absorption

The sub rule is not applicable to the Company.

C. Rule 8 sub-rule 3 (c) pertaining to Foreign Exchange Earnings and Outgo

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows:

Particulars	2015-16	2014-15
FOB Value of Exports	INR 5,848,910	INR 3,216,145

8. 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.

9. EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March 2016 made under the provisions of Section 92(3) of the Act is attached as Annexure I which forms part of this Report.

10. FIXED 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.

Your Company has not accepted deposit from the public falling within the ambit of Section 73(1) of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

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11. BOARD MEETINGS:

The Board of Directors (herein after called as "the Board") met for Four(4)times during the year under review:

Sr. No.	Date of Meetings	Venue and time of the meeting	Directors present	Directors to whom Leave of absence was granted
1	29.05.2015	<u>Venue:</u> Venue: Office No.Cc 5041 / 5042, Tower C, Bharat Diamond, Bourse, BandraKurla Complex, Bandra (East), Mumbai 400051 <u>Time:</u> 11.00 A.M.	1) Mr. Nitin Mehta 2) Mr. Anshul Mehta 3) Mr. Bhavin Mehta 4) Bharati Mehta 5) Navin Shah 6) Maulik Shah 7) Hardik Shah	-
2	12.08.2015	<u>Venue:</u> Venue: Office No.Cc 5041 / 5042, Tower C, Bharat Diamond, Bourse, BandraKurla Complex, Bandra (East), Mumbai 400051 <u>Time:</u> 11.00 A.M.	1) Mr. Nitin Mehta 2) Mr. Anshul Mehta 3) Mr. Bhavin Mehta 4) Bharati Mehta 5) Navin Shah 6) Maulik Shah 7) Hardik Shah	-
3	06.11.2015	<u>Venue:</u> Venue: Office No.Cc 5041 / 5042, Tower C, Bharat Diamond, Bourse, BandraKurla Complex, Bandra (East), Mumbai 400051 <u>Time:</u> 11.00 A.M.	1) Mr. Nitin Mehta 2) Mr. Anshul Mehta 3) Mr. Bhavin Mehta 4) Bharati Mehta 5) Navin Shah 6) Maulik Shah 7) Hardik Shah	-

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4	10.02.2016	Venue: Venue: Office No.Cc 5041 / 5042, Tower C, Bharat Diamond, Bourse, BandraKurla Complex, Bandra (East), Mumbai 400051 Time: 11.00 A.M.	1) Mr. Nitin Mehta 2) Mr. Anshul Mehta 3) Mr. Bhavin Mehta 4) Bharati Mehta 5) Navin Shah 6) Maulik Shah 7) Hardik Shah	-
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12. CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

There were no changes in Directors and Key managerial personnel in your Company during the year.

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

As per the provisions of Section 149(4) of the Companies Act, 2013 every listed public company shall have at least one-third of the total number of directors as independent directors.

In view of the above your Company has duly complied with the provision by appointing following Independent Directors:

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.	Maulik Shah	30/03/2015	-

All the above Independent Directors meet the criteria of 'independence' prescribed under section 149(6) and have submitted declaration to the effect that they meet with the criteria of 'independence' as required under section 149(7) of the Companies Act, 2013.

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14. 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.

15. 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 is in the process of developing familiarisation 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.

16. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2016, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation and there are no material departures;
- b. 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 as at March 31, 2016 and of the profit of the Company for that period;
- c. proper and sufficient care for the 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 fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;

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- e. internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and;
- f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

17. COMMITTEES OF BOARD:

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 are independent directors.

a) The Composition of the Committee is as under:

Chairman: Navin Shah – Non-Executive Director

Members: Hardik Shah - Non-Executive and Independent Director

Maulik Shah - Non-Executive and Independent Director

b) Terms of reference of the Committee, inter alia, includes 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.

c) Attendance at the Remuneration Committee Meetings:

During the Financial Year 2014 –15, No meeting of the Remuneration Committee was held.

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

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formulated by the Committee is forming part of this report and enclosed herewith in **ANNEXURE-II**.

II. AUDIT COMMITTEE:

Your Company under the provisions of Section 177 of the Companies Act, 2013 has constituted an "Audit Committee" comprising of minimum 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.

a) The Composition of the Committee is as under:

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

Members: 1. Mr. Hardik Shah - Non-Executive & Independent Director
2. Mr. Navin Shah - Non-Executive Director

b) Meetings:

During the Financial Year 2014 –15, 3 (three) meetings of the Audit Committee was held under review.

Sr. No.	Date of Meetings	Venue and time of the meeting	Directors present	Directors to whom Leave of absence was granted
1	12.08.2015	<u>Venue:</u> Venue: Office No.Cc 5041 / 5042, Tower C, Bharat Diamond, Bourse, BandraKurla Complex, Bandra (East), Mumbai 400051 <u>Time:</u> 10.00 A.M.	1) Navin Shah 2) Maulik Shah 3) Hardik Shah	-
2	06.11.2015	<u>Venue:</u> Venue: Office No.Cc 5041 / 5042, Tower C, Bharat Diamond, Bourse, BandraKurla Complex, Bandra (East), Mumbai 400051 <u>Time:</u> 10.00 A.M.	1) Navin Shah 2) Maulik Shah 3) Hardik Shah	-

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3	10.02.2016	Venue: Venue: Office No.Cc 5041 / 5042, Tower C, Bharat Diamond, Bourse, BandraKurla Complex, Bandra (East), Mumbai 400051 Time: 10.00 A.M.	1) Navin Shah 2) Maulik Shah 3) Hardik Shah	-
---	------------	--	---	---

c) Terms of reference of the Committee, inter alia, includes 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. INVESTORS /SHAREHOLDER'S GREIVANCE COMMITTEE:

a) Composition:

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

Member: 1) Mr. Nitin Mehta - Executive Director

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

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The Shareholders' Grievance Committee for the Accounting Year comprises of following two Non-Executive and Independent Directors and one Executive Director

b) During the Financial Year 2014–15, 3 (Three) Meetings of the Investors /Shareholder's Grievance Committee was held.

Sr. No.	Date of Meetings	Venue and time of the meeting	Directors present	Directors to whom Leave of absence was granted
1	12.08.2015	Venue: Venue: Office No.Cc 5041 / 5042, Tower C, Bharat Diamond, Bourse, BandraKurla Complex, Bandra (East), Mumbai 400051 Time: 10.00 A.M.	1)Nitin Mehta 2) Maulik Shah 3) Hardik Shah	-
2	06.11.2015	Venue: Venue: Office No.Cc 5041 / 5042, Tower C, Bharat Diamond, Bourse, BandraKurla Complex, Bandra (East), Mumbai 400051 Time: 10.30 A.M.	1)Nitin Mehta 2) Maulik Shah 3) Hardik Shah	-
3	10.02.2016	Venue: Venue: Office No.Cc 5041 / 5042, Tower C, Bharat Diamond, Bourse, BandraKurla Complex, Bandra (East), Mumbai 400051 Time: 10.30 A.M.	1)Nitin Mehta 2) Maulik Shah 3) Hardik Shah	-

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c) Investors' / Shareholders' Grievance Redressal:

The number of complaints received and resolved to the satisfaction of investors during the year under review and their break-up are as under:

Nature of Complaints	Opening	Received	Resolved	Pending
Non Receipt of Annual Report	0	0	0	0
Non receipt of dividend	0	0	0	0
Total	0	0	0	0

The Shareholders' Grievance 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.

e) Terms of reference of the Committee, inter alia, includes 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.

18. 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

ANSHUNI COMMERCIALS LTD.

its Powers) Rules, 2014 and Listing Regulations 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.

19. **AUDITORS AND REPORTS:**

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

a. Observations of Statutory Auditors on accounts for the year ended 31st March 2016:

There are no observations made by the Statutory Auditors in their report for the financial year ended 31st March 2016.

b. Secretarial Audit Report for the year ended 31st March, 2016

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 2015-16. Secretarial Audit Report issued by M/s. Pramod S. Shah & Associates in form MR-3 for the Financial year 2015-16 forms part of this report and marked as **Annexure III**

c. Internal Audit Report for the financial year 2015-16:

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.

d. Ratification of Appointment of Statutory Auditors:

The Members have approved by way of Ordinary Resolution passed in the Annual General Meeting of your Company held on 30th September, 2014, the appointment of M/s. V.A. Parikh & Associates LLP (Chartered Accountants, Mumbai as a Statutory Auditors of your Company for the period of five financial years from 2014 - 2015 to 2018 - 2019 the Statutory Auditors of your Company as per the requirement of Section 139(1) and all other applicable provisions of the Companies Act, 2013.

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A resolution proposing ratification of appointment of M/s. V.A.Parikh & Associates LLP, Chartered Accountants, Mumbai, as the Statutory Auditors of your Company for the financial year 2016-2017, pursuant to Section 139(1) and all other applicable provisions of the Companies Act, 2013 forms part of the Notice.

Your Company has received a letter from M/s. V.A.Parikh & Associates LLP, Chartered Accountants, Mumbai as the Statutory Auditors, the ratification of appointment, if made, shall be within the limits prescribed under Section 141(3)(g) of the Companies Act, 2013 and they are not disqualified in terms of Section 141 of the Companies Act, 2013.

e. 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 Internal Auditors of the Company for the financial year 2016-2017 on such remuneration as may be decided by the Board in consultation with the Internal Auditor.

f. 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 and as a measure of good corporate governance practice, 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 2016-2017 on such remuneration as may be decided by the Board in consultation with the Secretarial Auditor.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:

Pursuant to Section 188 read with Rule 15 of The Companies (Meetings of the Board and its Powers) Rules, 2014, a Company shall enter into any contract or arrangement with a related party with respect to the following only with consent of Board of Directors at a Meeting of the Board:

- a. sale, purchase or supply of any goods or materials;
- b. selling or otherwise disposing of, or buying, property of any kind;
- c. leasing of property of any kind;
- d. availing or rendering of any services;
- e. appointment of any agent for purchase or sale of goods, materials, services or property;

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- f. such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- g. underwriting the subscription of any securities or derivatives thereof, of the company.
- h. Further, these transactions as mentioned above, with the related parties shall be entered only with the prior approval of the company by a special resolution if the same exceeds the limits prescribed under the aforementioned Rules.

A detailed disclosure of these transactions with the Related Parties is annexed with this Report in Form AOC-2 in **Annexure IV** of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is duly entered in the register.

21. 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 Board's 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.

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.

22. LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY:

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the notes to Financial Statement and also detailed in **Annexure V**.

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23. 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 is provided in Form No. MGT 9- extract of annual return appended as Annexure I

24. PARTICIPATION IN THE GREEN INITIATIVE:

Your Company continues to wholeheartedly 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.

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

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

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, 2016, no complaints have been received pertaining to sexual harassment.

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26. 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 2015-16:

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.

27. 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 of
Anshuni Commercials Limited

Place: Mumbai
Date: 29.05.2016


Nitin Menta
Managing Director
DIN: 00211780


Anshul Mehta
CFO & Director
DIN: 00233371

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended **As on 31.03.2016**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i)	CIN:-	L51900MH1984PLC034879
ii)	Registration Date –	22/12/1984
iii)	Name of the Company -	Anshuni Commercials Limited
iv)	Category / Sub-Category of the Company	Company limited by shares
v)	Address of the Registered office and contact details	Office No.CC 5041 / 5042, Tower C, Bharat Diamond Bourse, BandraKurla Complex, Bandra (East), Mumbai 400051
vi)	Whether listed company	Yes

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Jewellery Manufacturing Service	32112	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
NOT APPLICABLE					

Total shareholding of Promoter (A) = (A)(1)+(A)(2)	166740	1150	167890	69.95%	166740	1150	167890	69.95%	NIL
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	----	----	----	----	----	----	----	----	----
b) Banks / FI	----	----	----	----	----	----	----	----	----
c) Central Govt	----	----	----	----	----	----	----	----	----
d) State Govt(s)	----	----	----	----	----	----	----	----	----
e) Venture Capital Funds	----	----	----	----	----	----	----	----	----
f) Insurance Companies	----	----	----	----	----	----	----	----	----
g) FIs	----	----	----	----	----	----	----	----	----
h) Foreign Venture Capital Funds	----	----	----	----	----	----	----	----	----
i) Others (specify)	----	----	----	----	----	----	----	----	----
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.	23400	----	23400	9.75%	23400	----	23400	9.75%	----
i) Indian	----	----	----	----	----	----	----	----	----
ii) Overseas	----	----	----	----	----	----	----	----	----
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	9560	24700	34260	14.28%	9560	24700	34260	14.28%	----
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	----	14450	14450	6.02%	----	14450	14450	6.02%	----
c) Others (specify)	----	----	----	----	----	----	----	----	----
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+ (B)(2)	32960	----	72110	30.05%	32960	----	72110	30.05%	----

C. Shares held by Custodian for GDRs & ADRs	----	----	----	----	----	----	----	----	----
Grand Total (A+B+C)	199700	40300	240000	100%	199700	40300	240000	100%	----

(ii) Shareholding of promoters

Sr No	Shareholders Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in
		No of Shares	% of total	%of Shares	No of Shares	% of total	%of Shares	
1	SEJAL N. SHAH	250	0.10	0	250	0.10	0	NIL
2	TYCARATI JEWELLERS	900	0.38	0	900	0.38	0	NIL
3	BHARATI NITIN MEHTA	35400	14.75	0	35400	14.75	0	NIL
4	NITIN KALIDAS MEHTA	20450	8.52	0	20450	8.52	0	NIL
5	NAVIN C. SHAH	5010	2.09	0	5010	2.09	0	NIL
6	BHAVIN NITIN MEHTA	14550	6.06	0	14550	6.06	0	NIL
7	MADHU N. SHAH	5930	2.47	0	5930	2.47	0	NIL
8	PURVI B. MEHTA	17800	7.42	0	17800	7.42	0	NIL
9	ANSHUL N. MEHTA	25050	10.44	0	25050	10.44	0	NIL
10	PUNIT N. SHAH	250	0.10	0	250	0.10	0	NIL
11	BHAVIN N. SHAH	200	0.08	0	200	0.08	0	NIL
12	INDIA SHOPPING MALL.COM.PVT .LTD	22100	9.21	0	22100	9.21	0	NIL
13	NTIN MEHTA(HUF)	20000	8.33	0	20000	8.33	0	NIL

(iii) Change in Promoters' Shareholding (please specify, if there is no change) – There is NO CHANGE in Promoters' Shareholding.

(iv) Shareholding Pattern of top ten Shareholders other than Directors, Promoters and Holders of GDRs and ADRs): NIL			
Sr No		Shareholding at the beginning of the year	Cumulative Shareholding during the year

	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	----	----	----	----
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	----	----	----	----
	At the End of the year (or on the date of separation, if separated during the year)	----	----	----	----

(v) Shareholding of Directors and Key Managerial Personnel:					
Sr No.1	Director	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
	Bhavin Nitin Mehta				
	At the beginning of the year	14550	6.06%	14550	6.06%
	Date wise Increase / Decrease in Promoters Share holding during the year	----	----	----	----
	At the End of the year	14550	6.06%	14550	6.06%

Sr No.2	Managing Director	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
	Nitin Kalidas Mehta				
	At the beginning of the year	20450	8.52%	20450	8.52%
	Date wise Increase / Decrease in Promoters Share holding during the year	-----	-----	-----	-----
	At the End of the year	20450	8.52%	20450	8.52%

Sr No.3	Director	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
	Navin Chandrakant Shah				
	At the beginning of the year	5010	2.09%	5010	2.09%
	Date wise Increase / Decrease in Promoters Share holding during the year	-----	-----	-----	-----
	At the End of the year	5010	2.09%	5010	2.09%

Sr No.4	Director & CFO	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
	Anshul Nitin Mehta				
	At the beginning of the year	25050	10.44%	25050	10.44%
	Date wise Increase / Decrease in Promoters Share holding during the year	-----	-----	-----	-----
	At the End of the year	25050	10.44%	25050	10.44%

Sr No.5	Director	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
	Bharati Mehta				
	At the beginning of the year	35400	14.75%	35400	14.75%

	Date wise Increase / Decrease in Promoters Share holding during the year	-----	-----	-----	-----
	At the End of the year	35400	14.75%	35400	14.75%

V. INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but not due for payment: NIL				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
Addition				
Reduction				
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: N.A.						
A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL						
Sr No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
			
1	Gross salary	----	----	----	----	----
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	----	----	----	----	----
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	----	----	----	----	----
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	----	----	----	----	----
2	Stock Option	----	----	----	----	----
3	Sweat Equity	----	----	----	----	----
4	Commission	----	----	----	----	----
	- as % of profit	----	----	----	----	----
	- others, specify...	----	----	----	----	----
5	Others, please specify	----	----	----	----	----
	Total (A)	----	----	----	----	----
	Ceiling as per the Act	----	----	----	----	----

B. Remuneration to other directors: NIL

Sr no	Particulars of Remuneration	Name of Directors			Total Amount
	3. Independent Directors <ul style="list-style-type: none"> • Fee for attending board / committee meetings • Commission • Others, please specify 	----	----	----	----
	4. Other Non-Executive Directors <ul style="list-style-type: none"> • Fee for attending board / committee meetings • Commission • Others, please specify 	----	----	----	----
	Total (2)	----	----	----	----
	Total (B)=(1+2)	----	----	----	----
	Total Managerial Remuneration	----	----	----	----
	Overall Ceiling as per the Act	----	----	----	----

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO (same as MD)	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s				

	17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	----	----	----	----
2.	Stock Option	----	----	----	----
3.	Sweat Equity	----	----	----	----
4.	Commission - as % of profit - others, specify...	----	----	----	----
5.	Others, please specify	----	----	----	----
	Total	----	----	----	----
		----	----	----	----

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Not Applicable

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)
Penalty				NIL	
Punishment				NIL	
Compounding				NIL	
C. OTHER OFFICERS IN DEFAULT					
Penalty				NIL	
Punishment				NIL	
Compounding				NIL	

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

**Sd/-
Nitin Mehta
Managing Director
DIN: 00211780**

**Sd/-
Anshul Mehta
CFO & Director
DIN: 00233371**

ANNEXURE 2

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, Clause 49 of the Listing Agreement 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 and Key Managerial Personnel (KMP) 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. Whole-time director;

2.5.3. Chief Financial Officer;

2.5.4. Company Secretary; 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 and Key Managerial personnel and other employees.

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 ensure 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) **Affordability and Sustainability:** The remuneration payable is affordable and on a sustainable basis.

3.2.3. Remuneration to Directors and Key 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.

-No 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 minuted 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.

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016

[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 Companies 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 2016, 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, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (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) 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;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

We have also examined compliance with the applicable clauses which are stated below:

1. The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (w.e.f. December, 2015);

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

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 observations:

1. The Company has not painted/affixed its name and address outside its registered office address in conspicuous position and legible letters under section 12;

2. The Company has not appointed Company Secretary in terms of section 203, However the management has confirmed they shall appoint as soon as they find a suitable candidate.

3. As per Regulation 46 of SEBI (LODR) Regulations, 2015 the Company is required to maintain its website. However, Management has informed us that they are under the process of maintaining the same in due course.

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 carried out unanimously.

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

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. (As mentioned above and listed in Annexure II).

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

Place: Mumbai
Date: 29/05/2016

Bharat Sompura -Partner
(Practising Company Secretaries)
Pramod S. Shah & Associates
Mem No.: A10540
C.P No.: 5540

Annexure I

To,
The Members
Anshuni Commercials Limited

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the audited accounts for the Financial Year March 31st, 2016 as provided to us by the Company.
4. Where ever required, we have obtained Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 29/05/2016
Place: Mumbai

Bharat Sompura -Partner
(Practising Company Secretaries)
Pramod S. Shah & Associates
Mem No.: A10540
C.P No.: 5540

Annexure II

1. Employees' Provident Fund Act, 1952 and Rules
2. Professional Tax Act, 1975 and Rules
3. Payment of Gratuity Act, 1972
4. Apprentices Act, 1961
5. Contract Labour (R&A) Act, 1970
6. Employees State Insurance Act, 1947
7. Employees' Provident Fund and Misc Provisions Act, 1952
8. Equal Remuneration Act, 1976
9. Minimum Wages Act, 1948
10. Payment of Bonus Act, 1965
11. Shop and Establishment Act, 1948
12. Income Tax Act, 1961
13. Finance Act, 1994

ANNEXURE-3

Form No. AOC-2

(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 or transactions at arm's length basis:

Related Parties and transactions as required under Accounting Standard (AS-18) are furnished under paragraph number 10 of significant accounting policies of the Notes to the Accounts attached with the financial statements for the year ended March 31st, 2016.

No transaction of material nature has been entered into by the Company with its Promoters, the Directors or the Management, their subsidiary or relatives etc. that may have a potential conflict with the interest of the Company. The Register of Contracts containing transactions, in which directors are interested, is placed before the Board regularly.

ANNEXURE-5

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:

(Amount in Rs.)

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
<u>INVESTMENTS:</u>				
Reliance Power Ltd. (Quoted)	Investments	427,309	-	427,309
Alstom T&D India Ltd. (Quoted)	Investments	116,904	278,262	395,166
Scneider Electric Infrastructure Ltd. (Quoted)	Investments	116,904	110,887	227,791
Associated Journal Ltd. (Un-Quoted)	Investments	100,000	-	100,000

For and on behalf of the Board of Directors of

Anshuni Commercials Limited

Sd/-

Nitin Mehta

Managing Director

DIN: 00211780

Sd/-

Anshul Mehta

CFO & Director

DIN: 00233371

Place: Mumbai

Date: 29.05.2016

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT:

Indian economy had improvement in macro-economic factors, such as inflation control, decline in deficit and macro-economic stability in the year 2015-16. Economic growth appears to be recently recovering at different speeds across sectors. There is small improvement in the economy compared to year 2014-2015 and will also show further improvement in 2016-17. This year however, as Indian economy is getting more mixed with the global economy over the years, it is important to note that any serious impact in the global economy can affect India too. Some key factors that are influencing economic growth are; the slow recovery in investments, corporate balance sheet adjustments and impact of tighter regulatory norms. The private investment is not bullish. Third, the exports have declined due to reduction in global trade. However, on the positive side, the government's strong initiatives on "Startups", "Make In India", "Strong commitment to fiscal targets", "Smart city and infrastructure transformation" will bolster domestic demand and growth. Also other initiatives such as rural sector improvements in budget, pay commission award benefits, commodity price checks and interest rate reduction will likely uplift the economy. Lastly, good rains recently this year, GST introduction has further assured an economic revival. The manufacturing and service industry relating to jewellery markets in India is expected to grow in the current year also i.e. 2016-2017. While sourcing Indian talent (talent pool also growing) is in demand globally, even the domestic demand has increased.

COMPANY STRUCTURE, DEVELOPMENT AND PERFORMANCE

Anshuni Commercials Limited is a manufacturing and services provider company. The company undertakes manufacturing and trading of diamonds and gold jewellery. Your Directors are pleased to report the results of the company for the year 2015-16. The company performed exceptionally well in its export, wholesale and retail business and posted a profit after tax of INR345,919 and revenue from operations of INR 5,942,052, as compared to INR 4,758,169 during the last year, witnessing a growth of 24.88%. Net Profit before Tax for the year ended March 31, 2016 stood at INR 529,917, as compared to INR 680,062 in the last year, witnessing a decline of 22.08%. Net Profit after Tax for the year ended March 31, 2016 stood at INR 345,919, as compared to INR 463,878 in the last year, witnessing a decline of 25.43%. Company's plans for expansion are going unabated.

RISKS AND CONCERNS

The company is exposed to interest rate risk, credit risk and regulatory risks. The company has chalked out risk management plans. Risks are quarterly monitored by the management. As Indian Government has tightened finance related regulatory policies, careful and continuous cashflow management has become imperative and is of current concern. Technology obsolescence is another risk, where the company is constantly trying to retrain and re-skill

people in new technologies. Getting timely payments from the government is also a concern which is in best way addressed. Being in a Competitive industry, losing good talent is always a risk. Measures are in place to mitigate this risk. Adequate business insurance policies are also in place on errors and omissions and general liability.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY.

Your company has put a lot of emphasis on improving the internal control systems in multiple areas such as Finance, Sales, Legal and HR. In the areas of Finance, the Company has taken large steps in strengthening the internal audits. Accounting practices have been greatly improved. Alert mechanism is in place for regulatory changes. Regular collection process is setup. On the sales front, more emphasis is put in customer credit checks, profitability and sales closures. Pre-sales process is undergoing restructuring globally. On the delivery and operations side, the emphasis has been in being more sensitive to critical customer events and soft skills training. Legal department is further strengthened in setting up ready contract templates. Other initiatives such as management performance audit are also successfully implemented last year and will continue.

ENVIRONMENT AND SAFETY

The company is specifically focusing on continuously contributing to the environment by implementing strong environment and safety policies globally. Your company advocates various employee initiated environment friendly drives.

HUMAN RESOURCES

Your Company realizes the importance of human resources, which it considers next only to capital in the order of importance. The Company has a pool of highly qualified and experienced professionals, who are instrumental in the Company achieving giant strides year after year towards progress. The Company has an HR policy which emphasizes the need for attaining organizational goals through individual growth and development. Staff audit and performance appraisal are the key areas of the Company's HR Policy.

THE GLOBAL ECONOMY AND THE DIAMOND INDUSTRY

The financial year 2015-16 saw various challenges emanating from the Eurozone crisis, the US fiscal cliff and slowdown in the emerging economies. The economic activities remained subdued with diverging growth trajectories across different economies. However, there have been signs of revival with the economic indicators gaining traction in the US. Emerging economies are also showing resilience. India remains strong to counter the global economic upheaval. With the commitment of the governments of various countries to long-term growth, things are likely to improve going ahead. The global economy has not had a bumper year. The extent to which growth in emerging markets can compensate for weaknesses in mature ones has diminished with each crisis. The Euro-zone catastrophe has spread across European borders, along with resulting concerns about its global impact.

COMPANY'S GOAL

Anshuni Commercials Limited intends to become a fully integrated and profitable diamond company in the next few years. We intend to go down the value chain and become closer to the customer through retail diamond and jewelry sales and thereby increase profit margins. We intend to build a well-managed corporate organization with standard processes and controls, competent management and reduced dependency on the promoters to generate revenue - features that are quite unique to Indian diamond companies.

COMPANY'S POSITION IN THE DIAMOND VALUE CHAIN

The core activity of the Company is cutting and polishing of rough diamonds to convert them into finished stones that can be sold to traders and jewelers. Apart from this, it also sells rough diamonds in the open market that it procures from its sources if it feels that the profit on rough diamond sale is going to be larger than when post-processing. Thus, the Company is present in the stages from Rough Diamond Sales to Polished Diamond Sales. As stated above, these activities enjoy relatively lower profit margins than retailing and production. Acknowledging this, it has decided to expand into the retail segment through a foray into jewellery which will allow high profit margins.

SWOT ANALYSIS

Strengths

- Promoters enjoy more than 20 years of experience in the industry.
- Low cost of manufacturing owing to a frugal approach towards infrastructure building.
- Possibility to scale production without large Capex.
- Good combination of technical as well as advisory personnel in the management.
- Good network at the grassroots level as well as with top companies.
- Increasing diversity in consumer base.

Weaknesses

- Organizational development processes at relatively initial phase.
- Relatively large reliance on promoters for overall management.
- Lack of first hand supply of rough diamonds from the producers.

Opportunities

- Further strengthen manufacturing base with latest manufacturing and product development technologies.
- Entry into higher value-add jewellery industry.
- Increasing product portfolio to include bigger stones and fancy cuts.
- Develop patented cuts of diamonds through R&D and market the unique product to allow greater margins.

Threats

- Volatility of rough diamond prices.
- Volatility in gold prices impacting jewellery demand and hence diamond demand.
- Advent of man-made diamonds in the market.

DISCLAIMER

Statements made in Management Discussion and Analysis report include forward looking statements and may differ from the actual situation. The important factors that would make a difference to the Company's operations include market factors, government regulations and policies, developments within and outside the country etc.

Vasant Parikh

Jinesh Shah

Nirav Parikh

V.A.Parikh & Associates LLP.

Chartered Accountants

7/C Nusser House, 20.M.P.Road, Opera House, Mumbai 400 004.

Phone +91 (22) – 2369 8854, 2369 5018

Fax +91 (22) – 23615110 Website www.vaparikh.in

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, 2016, 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 is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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, 2016, 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.

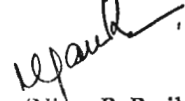
Report on Other Legal and Regulatory Requirements

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. In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss dealt with by this report are in agreement with the books of Account.
 - d. 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.
 - e. On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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, 2016

For V.A. Parikh & Associates LLP
Chartered Accountants
FR No. : 112787W/W100073


(Nirav R. Parikh)
Partner
Membership No. 121674

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, 2016 for a period of more than six months from the date they become payable.

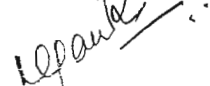


- b) According to the records of the Company there were no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.
- viii) In our opinion and according to the information and 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 required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.



Place : Mumbai
Date : 30th May, 2016

For V. A. Parikh & Associates LLP
Chartered Accountants
FR No. : 112/87W/100073


(Nirav R. Parikh)
Partner
Membership No.: 121674

ANSHUNI COMMERCIALS LIMITED

BALANCE SHEET AS AT 31st MARCH, 2016

Particulars	Note No	Figures as at 31st March, 2016	Figures as at 31st March, 2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	2,400,000	2,400,000
(b) Reserves and surplus	2	14,440,492	14,094,573
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long Term Borrowings			
(b) Deferred Tax Liabilities (Net)		18,877	14,880
(c) Other Long Term Liabilities			
(d) Long Term Provisions			
(4) Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Trade Payables	3	-	2,975,136
(c) Other Current Liabilities	4	115,288	107,023
(d) Short Term Provisions for Tax	5	180,000	234,000
TOTAL		17,154,657	19,825,612
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
i) Tangible assets	6	448,026	560,033
ii) Intangible assets			
iii) Capital Work-in-progress			
iv) Intangible assets under development			
(b) Non-current Investments	7	1,150,266	761,117
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans and Advances		-	-
(e) Other Non-Current Assets		-	-
(2) Current Assets			
(a) Current Investments			
(b) Inventories	8	721,044	721,044
(c) Trade Receivable	9	-	3,261,480
(d) Cash and cash equivalents	10	14,693,549	14,350,970
(e) Short term loans and advances		-	-
(f) Other current assets	11	141,771	170,968
TOTAL		17,154,657	19,825,612

Significant Accounting Policies and Notes to Financial Statements as per Note '17'.

This is the Balance Sheet referred to in our report of even date.

For V.A. Parikh & Associates LLP

Chartered Accountants

FR No. : 112787W/W100073

(Nirav Parikh)

Partner

Membership No. : 121674

Place : Mumbai

Date : 30th May, 2016



For and on behalf of the Board

[Signature]
Director

[Signature]
Director

ANSHUNI COMMERCIALS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2016

Particulars		Note No	Figures for the year 2015-2016	Figures for the year 2014-2015
I.	Revenue from operations	12	5,942,052	4,758,169
II.	Other Income	13	1,171,346	1,049,607
III.	Total Revenue (I + II)		7,113,398	5,807,776
IV.	Expenses :-			
	i) Cost of Material Consumed	14	5,400,053	4,053,858
	ii) Purchase of Stock-in-trade			
	iii) Change in inventories of finished goods, work-in-progress and stock-in-trade			
	iv) Employee Benefits Expense	15	120,778	130,278
	v) Finance Costs		-	-
	vi) Depreciation and amortization expenses	6	112,007	140,008
	vii) Other Expenses	16	950,644	803,570
	Total Expenses		6,583,482	5,127,714
V.	Profit Before Exceptional Items (III - IV)		529,917	680,062
VI.	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax (V-VI)		529,917	680,062
VIII.	Extraordinary Items		-	-
IX.	Profit before Tax		529,917	680,062
X.	Tax Expenses			
	(1) Current Tax		180,000	234,000
	(2) Deferred Tax		3,997	(17,816)
XI.	Profit (Loss) for the period from Continuing operations (IX- X)		345,919	463,878
XII.	Profit/(Loss) from Discontinuing Operations			
XIII.	Tax Expenses on Discontinuing operations			
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV.	Profit / (Loss) for the period (XI + XIV)		345,919	463,878
XVI.	Earnings per equity share			
	(1) Basic		1.44	1.93
	(2) Diluted		1.44	1.93

Significant Accounting Policies and Notes to Financial Statements as per Note '17'.

This is the Statement of Profit & Loss referred to in our report of even date.

For V.A. Parikh & Associates LLP

Chartered Accountants

FR No. : 112787W/W100073

(Nirav Parikh)

Partner

Membership No. : 121674

Place : Mumbai

Date : 30th May, 2016



For and on behalf of the Board

[Signature]

Director

[Signature]

Director

ANSHUNI COMMERCIALS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2016

Particulars	March 31, 2016 (Rs.)	March 31, 2015 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extraordinary items	529,917	680,062
Adjustment for		
Depreciation	112,007	140,008
Bank Charges	16,728	9,437
Adjustment for		
Receivables	3,261,480	(865,843)
Inventories	-	1,078,722
Other Current Assets	29,197	(105,042)
Current Liabilities	(3,200,872)	2,966,262
Net cash from / (used in) operating activities	748,456	3,903,606
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of fixed assets	-	7,979
Purchase / Increase of Investments - FD	(678,991)	(3,481,213)
Purchase / Increase of Investments - Shares	(389,149)	-
Sale/Decrease of Investments	-	-
Net Cash from / (used in) investing activities	(1,068,140)	(3,473,234)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings	-	-
Finance Costs	(16,728)	(9,437)
Net cash from / (used in) financing activities	(16,728)	(9,437)
Net increase / (decrease) in cash & cash equivalents	(336,412)	420,935
Cash & cash equivalents as at 1st April (Opening)	556,153	135,218
Cash & cash equivalents as at 31st March (Closing)	219,741	556,153

This is the Cash Flow Statement referred to in our report of even date.

For V.A. Parikh & Associates LLP
Chartered Accountants
FR No. : 112787W/W/2000/3

(Signature)

(Nirav Parikh)
Partner
Membership No. : 121674
Place : Mumbai
Date : 30th May, 2016



For and on behalf of the Board

(Signature)
Director

(Signature)
Director

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016

Note : 1 : Share Capital :-

Particulars	As at 31st March, 2016	As at 31st March, 2015
AUTHORISED SHARE CAPITAL		
250,000 Equity shares of Rs.10/- each	2,500,000	2,500,000
ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL		
240,000 Equity shares of Rs. 10/- each	2,400,000	2,400,000
TOTAL	2,400,000	2,400,000

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

1.1 The reconciliation of the number of shares outstanding is set out below :-

Particulars	As at 31.03.2016		As at 31.03.2015	
	No of Shares	(In Rs.)	No of Shares	(In Rs.)
Shares outstanding at the beginning of the period	240,000	2,400,000	240,000	2,400,000
Add : Shares Issued / Buy Back / Redeemed during the year	-	-	-	-
Shares outstanding at the end of the period	240,000	2,400,000	240,000	2,400,000

1.2 Details of Share held by Shareholders holding more than 5% of the aggregate Shares in the Company :-

Particulars	As at 31.03.2016		As at 31.03.2015	
	No of Shares	% of Holding	No of Shares	% of Holding
Bharati N. Mehta	35,400	14.75%	35,400	14.75%
Anshul N. Mehta	25,050	10.44%	25,050	10.44%
Gelid Net Promotion & Entertain Pvt. Ltd.	23,400	9.75%	23,400	9.75%
India Shopping Mall.Com. Pvt. Ltd.	22,100	9.21%	22,100	9.21%
Nitin K. Mehta	20,450	8.52%	20,450	8.52%
N. K. Mehta (HUF)	20,000	8.33%	20,000	8.33%
Purvi B. Mehta	17,800	7.42%	17,800	7.42%
Bhavin N. Mehta	14,550	6.06%	14,550	6.06%
Shantaben V. Mehta	14,450	6.02%	14,450	6.02%

For and on behalf of the Board



Director

Director

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016

Note : 2 : Reserves & Surplus :-

Particulars	As at 31st March, 2016	As at 31st March, 2015
Surplus / (Deficit) in Statement of Profit and Loss		
Balance at the beginning of the year	14,094,573	13,630,695
Add: (Loss) / Profit for the year	345,919	463,878
Balance at the end of the year	14,440,492	14,094,573

Note : 3 : Trade Payables :-

Particulars	As at 31st March, 2016	As at 31st March, 2015
i. Micro, small and Medium Enterprises		
Swaminarayan Diamonds Pvt. Ltd.	-	2,975,136
Total	-	2,975,136

Note : 4 : Other Current Liabilities :-

Particulars	As at 31st March, 2016	As at 31st March, 2015
Other Payables		
HDFC Bank Credit Card	-	8,529
Jet Privilege HDFC Bank Credit Card	11,204	-
Pramod S. Shah & Associates	36,067	35,393
Telephone Bills Payable	1,034	1,303
V. A. Parikh & Associates LLP	57,475	55,618
Statutory Liabilities		
TDS on Professional Fees	9,508	6,180
Total	115,288	107,023

Note : 5 : Short Term Provisions :-

Particulars	As at 31st March, 2016	As at 31st March, 2015
Others		
Provision for Income Tax (Current Year)	180,000	234,000
Total	180,000	234,000



For and on behalf of the Board

Director

Director

ANSHUNI COMMERCIALS LIMITED

Accounting Year : 2015-16

Note : 6 : Fixed Assets :-

Name Of The Asset	Gross Block			Depreciation			Net Block				
	Opening Bal. As At 01.04.15	Additions During The Year	Deductions During The Year	Closing Balance As At 31.03.16	Operating Bal. As At 01.04.15	Addition During The Year	Adjustments During The Year	Closing Bal. As At 31.03.16	Rate Of Depn	As At 31.03.16	As At 31.03.15
Tangible Assets											
Motor Car	979,078	-	-	979,078	419,045	112,007	-	531,052	12.50%	448,026	560,033
TOTAL	979,078	-	-	979,078	419,045	112,007	-	531,052		448,026	560,033
Previous Year	1,018,108	-	39,090	979,078	310,088	140,008	31,051	419,045		560,033	708,020



For and on behalf of the Board

[Signature]
Director

[Signature]
Director

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016

Note : 7 : Non Current Investments :-

Particulars	As at 31st March, 2016	As at 31st March, 2015
Others		
(i) Investment in Equity instruments - Quoted		
Reliance Power Ltd.	427,309	427,309
Alstom T&D India Ltd.	395,166	116,904
Schneider Electric Infrastructure Ltd.	227,791	116,904
(ii) Investment in Equity instruments - Un-Quoted		
Associated Journal Ltd.	100,000	100,000
Total	1,150,266	761,117

Total Investment

Aggregate Book Value of Quoted Invesatment	1,050,266	661,117
Market Value of Quoted Investment	625,820	487,905
Aggregate Book Value of Un-Quoted Invesatment	100,000	100,000

Note : 8 : Inventories :-

Particulars	As at 31st March, 2016	As at 31st March, 2015
Inventories		
Gold - 24KT (As quantified, valued and certified by Director)	721,044	721,044
Total	721,044	721,044

Note : 9 : Trade Receivables :-

Particulars	As at 31st March, 2016	As at 31st March, 2015
Others		
Akhil Gems BVBA	-	3,261,480
Total	-	3,261,480



For and on behalf of the Board

Director

Director

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016

Note : 10 : Cash and Cash Equivalent :-

Particulars	As at 31st March, 2016	As at 31st March, 2015
<u>i. Balance with Bank</u>		
<u>In Current Account</u>		
Bank of India	8,134	5,127
Corporation Bank	210,086	508,425
<u>In Fixed Deposits</u>		
Corporation Bank	14,473,808	13,794,817
<u>ii. Cash on Hand</u>		
Cash	1,201	41,947
Petty Cash	320	654
(As Certified by Director)		
Total	14,693,549	14,350,970

Note : 11 : Other Current Assets :-

Particulars	As at 31st March, 2016	As at 31st March, 2015
<u>Others</u>		
Prepaid Expenses	874	2,084
Phillip Commodities India Pvt. Ltd.	1,065	-
VAT Redund Receivable - FY 2014-15	10,097	10,097
<u>TDS Receivable</u>		
For FY 2014-15	-	142,787
For FY 2015-16	113,735	-
<u>Other Deposits</u>		
Telephone Deposits	15,000	15,000
MF Global Sify Securities Pvt. Ltd.	1,000	1,000
Total	141,771	170,968



For and on behalf of the Board

[Signature]
Director

[Signature]
Director

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016

Note : 12 : Revenue from Operations :-

Particulars	Figures for the year 2015-2016	Figures for the year 2014-2015
Sale of Products		
Cut & Polished Diamonds - Export	5,848,910	3,216,145
Gold - 24KT	-	1,557,293
Exchange Difference on Exports	93,142	(15,269)
Total	5,942,052	4,758,169

Note : 13 : Other Income :-

Particulars	Figures for the year 2015-2016	Figures for the year 2014-2015
Interest Income		
Interest on Fixed Deposits	1,137,346	1,048,707
Dividend Income		
Dividend on Shares	3,400	900
Other Non Operating Income		
Profit / (Loss) on Future & Options	30,600	-
Total	1,171,346	1,049,607

Note : 14 : Cost of Material Consumed :-

Particulars	Figures for the year 2015-2016	Figures for the year 2014-2015
Opening Stock	721,044	1,799,766
Add : Purchases	5,400,053	2,975,136
Less : Closing Stock	(721,044)	(721,044)
Total	5,400,053	4,053,858



For and on behalf of the Board

Director

Director

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016

Note : 15 : Employee Benefits Expense :-

Particulars	Figures for the year 2015-2016	Figures for the year 2014-2015
Salaries and wages		
Salary to Employees	108,000	116,400
Contribution to Provident Fund and other funds		
Professional Tax paid for Employees	-	350
Staff Welfare Expenses	12,778	13,528
Total	120,778	130,278

Note : 16 : Other Expenses :-

Particulars	Figures for the year 2015-2016	Figures for the year 2014-2015
Other Expenses		
Auditors Remuneration		
For Statutory Audit and Taxation Work	62,975	61,798
Advertisement & Business Promotion Expenses	41,832	50,254
Assets Written off	-	7,979
Bank Charges	16,728	9,437
Clearing & Forwarding Charges	24,541	9,955
Commodity Transaction & Other Expenses	4,182	-
Conveyance Expenses	3,352	4,377
Custody Fees	10,305	-
Demat Charges	961	-
Domain charges	1,084	950
Listing Fees	224,720	-
Membership & Subscription Fees	12,360	7,866
Motor Car Insurance & Motor Car Expenses	233,026	215,089
Postage & Courier Charges	535	950
Printing & Stationery	4,020	3,208
Legal and Professional Fees	204,926	374,870
Telephone, Mobile & Internet Expenses	22,303	23,068
Professional Tax (Company)	2,500	2,500
Repair & Maintenance Expenses	13,483	13,921
Security Transaction Tax	388	-
Sundry Expenses	21,027	17,120
Income Tax W/off	45,237	-
Interest on Late Payment of TDS	160	228
Total	950,644	803,570

For and on behalf of the Board



Director

Anshul N. Mehta

Director

Working of Market Value of Quoted Investments :-

Sr. No.	Particulars	No. of Shares	Price as on 28.03.2016	Total MV as on 31.03.2016
i	Reliance Power Ltd.	1600	47.95	76,720
ii	Alstom T&D India Ltd.	1000	400.25	400,250
ii	Schneider Electric Infrastructure Ltd.	1000	148.85	148,850
	Total	3600		625,820

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