

Anshuni Commercials Limited

32nd Annual Report 2016-17

ANSHUNI COMMERCIALS LIMITED

CIN NO: L51900MH1984PLCO34879

CORPORATE INFORMATION

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

COMPANY SECRETARY

Pramod S.Shah & Associates

STATUTORY AUDITORS

V.A.Parikh & Associates LLP

BANKERS

Corporation Bank
Bank of India

COMPANY REGISTRAR & TRANSFER AGENT

Sharex Dynamic (India) Pvt.Ltd

32ND ANNUAL GENERAL MEETING (AGM)

Date : Tuesday, August 22, 2017

Time : 11.30 a.m.

VENUE:

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

ANSHUNI COMMERCIALS LTD.

NOTICE

NOTICE is hereby given that the Thirty Second Annual General Meeting of Anshuni Commercials Limited will be held on Tuesday, August 22, 2017 at 11.30 AM at Office No.CC 5041 / 5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai-400051 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017, together with the Report of the Board of Directors and the Auditors' thereon.
2. To appoint a Director in place of Mrs. Bharati Mehta (DIN: 00211711), who retires by rotation and being eligible, offers herself for re-appointment;
3. To ratify appointment of M/s. V. A. Parikh & Associates LLP as statutory auditors:

“RESOLVED THAT pursuant to provisions Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and pursuant to resolution passed by members at the AGM held in year 2014, the Company hereby ratifies the appointment of M/s. V.A. Parikh & Associates LLP, Chartered Accountants, Mumbai, bearing Firm Registration Number 112787W as Auditors of the Company to hold office until the AGM to be held in the year 2019 on such remuneration as may be recommended by Audit Committee and as may be mutually agreed between the Board of Directors and the Statutory Auditors”

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution for appointment of Mr. Kanhai Shah (DIN: 00120267) as an Independent Director

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of Companies Act, 2013, and the Rules made thereunder read with Schedule IV to the Act, as amended from time to time, Mr. Kanhai Shah (DIN: 00120267) (who meets the criteria for independence), and who was appointed as an Additional Independent director as recommended by Nomination and Remuneration Committee and as approved by Board in Board Meeting held on July 20, 2017 and who holds office up to

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the date of this Annual General Meeting of the Company in terms of Section 161 and with respect to whom the company has received a notice in writing under section 160 of the Act, but who is eligible for appointment and has consented to act as a Director of the Company be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a term of five years with effect from July 20, 2017.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised to file relevant forms with the concerned authorities and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment."

By Order of the Board of Directors
For **Anshuni Commercials Limited**



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



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

Date: July 20, 2017
Place: Mumbai

Registered Office:

Anshuni Commercials Limited

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

CIN: L51900MH1984PLC034879

Tel: 022-23631334

E-mail: nitin@tycarati.com

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NOTES

1. The relevant Explanatory Statement pursuant to section 102 of the Companies Act, 2013, relating to Special Business to be transacted at the Annual general meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY**

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

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

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

3. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. The Register of Members and Share Transfer Books of the Company will be closed from **Wednesday, August 16, 2017 to Tuesday, August 22, 2017(both days inclusive);**
5. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate 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. 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;
7. In compliance with the provisions of section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Wednesday, August 16, 2017**, i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting). The remote e-voting period will **commence at 10A.M. on Saturday, August 19, 2017 and will end at 5 P.M. on Monday, August 21, 2017**. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Company has appointed Mr. Pramod S. Shah, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

PROCEDURE FOR REMOTE E-VOTING

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

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

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on Shareholders.
- iii. Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

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- c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below:

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

- vi. After entering these details appropriately, click on "SUBMIT" tab.
- vii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the **EVS**N for the relevant on which you choose to vote.

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- x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

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

- I. To opt for remote e-voting and follow the steps mentioned in Sr. No. (i) To Sr. No. (xiv) above, to cast their votes.
- II. To opt for voting by physical Ballot. Those Members who choose to cast their vote by a physical ballot should fill in the Ballot form and post it to the Company at the address mentioned in the Business Reply Envelope.

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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. The Register of Directors and Key Managerial Personnel and their Shareholding and the Register of Contracts and Arrangements maintained under Sections 170 and 189 of the Companies Act, 2013 respectively are available for inspection at the registered office of the Company during business hours between 11.00 A.M. to 1.00 P. M, except on holidays and will be made available for inspection at the venue of the meeting.
10. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the Registration Counter at the venue.
11. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection without any fee at the Registered Office of the Company during working hours on all working days except Saturdays, up to and including the date of the AGM of the Company.

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ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Annual General Meeting on Tuesday, August 22, 2017 at 11.30 AM

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

I/We hereby record my/our presence at the Thirty Second Annual General Meeting of the Anshuni Commercials Limited, at Office No.CC 5041 / 5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 on Tuesday, August 22, 2017 at 11.30 AM.

Signature of Shareholder/ Proxy Present

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Form No. MGT-11

Proxy form

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

CIN : L51900MH1984PLC034879

Name of the Company : Anshuni Commercials Limited

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 32nd Annual General Meeting of the Company, to be held on the Tuesday, August 22, 2017 at 11.30 AM at Office No.CC 5041 / 5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No

1

2

Signed this Day of..... 2017

Signature of Shareholder

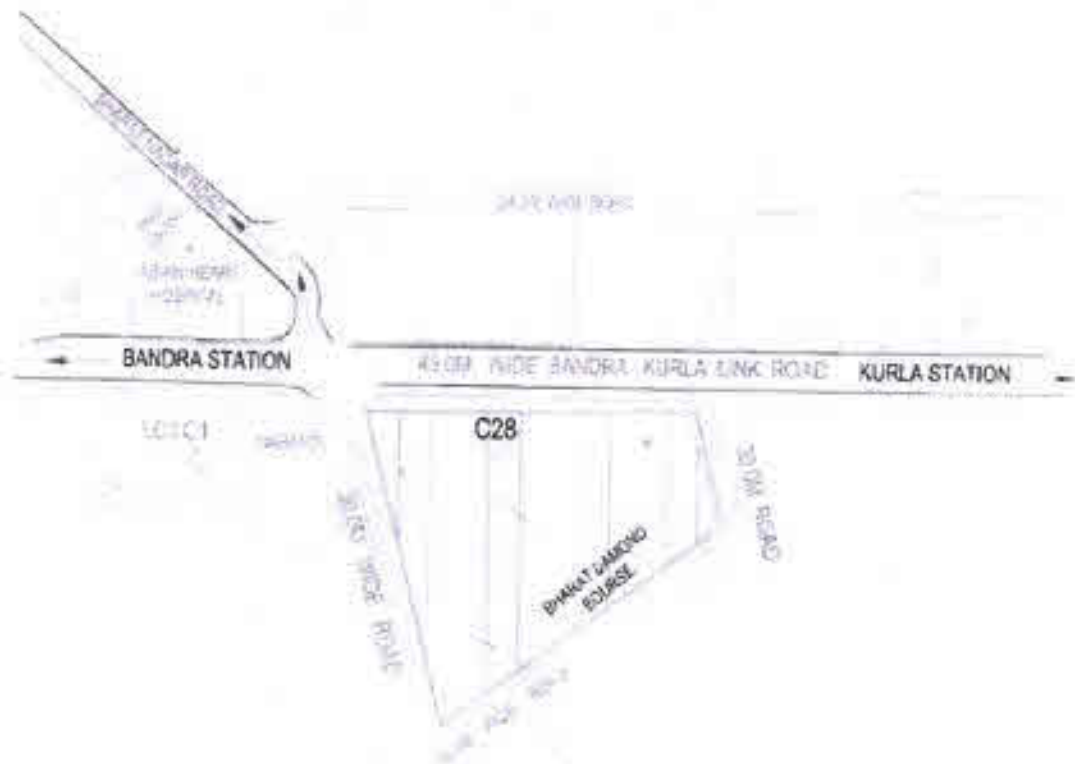
Affix
Revenue
Stamp

Signature of Proxy holder(s)

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

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ROUTE MAP TO THE VENUE OF AGM



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DIRECTORS' REPORT

To,
The Members
Anshuni Commercials Limited

Your Directors are pleased to present the 32nd Annual Report along with Audited Financial Statements of your Company for the Financial Year ended 31st March, 2017.

KEY FINANCIAL HIGHLIGHTS

The financial performance of your Company for the financial year ended 31st March, 2017 is summarized below:

Particulars	31-Mar-17	31-Mar-16
Revenue from operations	1,158,021	5,942,052
Other Income	1,060,570	1,171,346
Total Income	2,218,591	7,113,398
Less:		
Expenses	1,822,809	6,583,482
Net Profit- before Exceptional items & Taxes	395,782	529,916
Add: Exceptional items	-	-
Net Profit for the year before Taxes	395,782	529,916
Less: Provision for Taxes		
Current Tax	40,000	180,000
Deferred Tax Assets	(40,860)	3,997
Profit/Loss after tax	396,642	345,919

1. FINANCIAL PERFORMANCE:

The Company's Revenue from operation for the year under review is Rs. 1,158,021 as compared to Rs. 5,942,052 in previous year.

2. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or

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serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

3. DIVIDEND:

The Company decided not to declare any dividend for the financial year.

4. TRANSFER TO RESERVES:

During the year, your Company has not transferred any amount to the General Reserve.

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

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

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

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

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

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

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

There are no Foreign Exchange Earnings and outgo during the Financial Year 2016-2017.

6. MANAGEMENT DISCUSSION AND ANALYSIS:

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

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

During the financial year 2016-2017 there was no change in the nature of business of your Company.

8. MATERIAL CHANGES AND COMMITMENTS DURING THE YEAR:

No material changes and commitments have occurred after the close of the year till the date of this Report, which affects the financial position of the Company. Mr. Maulik Shah (Independent Director) and Mr. Navin Shah (Executive Director) resigned from the Company w.e.f April 20, 2017.

9. CHANGES IN AUTHORISED SHARE CAPITAL:

During the financial year 2016-2017 there was no change in the Authorised Share Capital of your Company.

10. CHANGES IN PAID-UP SHARE CAPITAL:

During the financial year 2016-2017, there was no change in the Paid-up Share Capital of your Company.

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

There are no Subsidiary/ Joint Venture / Associate Companies.

12. ANNUAL RETURN:

The extract of Annual Return pursuant to Section 92 of the Companies Act, 2013 read with The Companies (Management and Administration) Rules, 2014 in the prescribed Form MGT-9 is annexed as "ANNEXURE A" to this report as on 31st March, 2017.

13. CONTRACT OR ARRANGEMENT WITH RELATED PARTIES:

The Company has entered into transactions with related parties in accordance with the provisions of the Companies Act, 2013 and the particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 is appended

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as "ANNEXURE B" of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is duly entered in the register.

14. LOANS, GUARANTEE OR INVESTMENTS BY THE COMPANY:

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

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

15. FIXED DEPOSITS / DEPOSITS:

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

16. DISCLOSURES UNDER SECTION 164(2):

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

17. CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Changes in Directors and Key managerial personnel are as follows:

Sr. No	Name of the Director/Key managerial personal	Particulars	Date of Appointment and resignation
NOT APPLICABLE			

Mr. Maulik Shah (Independent Director) and Mr. Navin Shah (Executive Director) resigned from the Company w.e.f April 20, 2017.

18. BOARD MEETINGS:

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

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Sr. No	Date of Meetings	Venue & time of Meeting	Directors present	Directors to whom leave of absence was granted
1.	30 th May, 2016	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11.30 A.M Conclusion Time- 12.30 PM	<ul style="list-style-type: none"> • Mr. Nitin Mehta • Mrs. Bharati Mehta • Mr. Navin Shah • Mr. Bhavin Mehta • Mr. Anshul Mehta 	<ul style="list-style-type: none"> • Mr. Maulik Shah • Mr. Hardik Shah
2.	10 th August, 2016	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11.30 A.M Conclusion Time- 12.30 PM	<ul style="list-style-type: none"> • Mr. Nitin Mehta • Mrs. Bharati Mehta • Mr. Navin Shah • Mr. Bhavin Mehta • Mr. Anshul Mehta 	<ul style="list-style-type: none"> • Mr. Maulik Shah • Mr. Hardik Shah
3.	28 th October, 2016	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11.30 A.M Conclusion Time- 12.30 PM	<ul style="list-style-type: none"> • Mr. Nitin Mehta • Mrs. Bharati Mehta • Mr. Navin Shah • Mr. Bhavin Mehta • Mr. Anshul Mehta 	<ul style="list-style-type: none"> • Mr. Maulik Shah • Mr. Hardik Shah

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4.	31 st January, 2017	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11.30 A.M Conclusion Time- 12.00 PM	<ul style="list-style-type: none"> • Mr. Nitin Mehta • Mrs. Bharati Mehta • Mr. Navin Shah • Mr. Bhavin Mehta • Mr. Anshul Mehta • Mr. Maulik Shah • Mr. Hardik Shah 	NIL
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19. DECLARATION GIVEN BY THE INDEPENDENT DIRECTORS UNDER SECTION 149 (6) OF THE COMPANIES ACT, 2013:

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

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

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

*Mr. Maulik Shah has resigned w.e.f April 20, 2017

20. INTERNAL CONTROL SYSTEMS:

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

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21. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

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

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

22. COMMITTEES OF BOARD:

The Company has following Committees:

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

I. NOMINATION AND REMUNERATION COMMITTEE:

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

a) The Composition of the Nomination and Remuneration as on March 31, 2017 – was as under:

Chairman: Navin Shah – Non-Executive Director

Members: Hardik Shah - Non-Executive and Independent Director

Maulik Shah - Non-Executive and Independent Director

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

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

c) Attendance at the Nomination and Remuneration Committee Meetings:

During the Financial Year 2016 –17, one meeting of the Nomination and Remuneration Committee was held.

Sr. No	Date of Meetings	Venue & time of Meeting	Directors present	Directors to whom leave of absence was granted
1.	10 th August, 2016	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 10.45 A.M Conclusion Time- 11.00 AM	• Mr. Maulik Shah • Mr. Hardik Shah • Mr. Navin Shah	NA

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

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II. AUDIT COMMITTEE:

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

a) **The Composition of the Audit Committee as on March 31, 2017 was 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 2016-17, 4 meetings of the Audit Committee were held.-

Sr. No	Date of Meetings	Venue & time of Meeting	Directors present	Directors to whom leave of absence was granted
1.	30 th May, 2016	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11.00 A.M Conclusion Time- 11.15 AM	<ul style="list-style-type: none">• Mr. Maulik Shah• Mr. Hardik Shah• Mr. Navin Shah	NA
2.	10 th August, 2016	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051	<ul style="list-style-type: none">• Mr. Maulik Shah• Mr. Hardik Shah• Mr. Navin Shah	NA

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		Commencement Time- 11.00 A.M Conclusion Time- 11.15 AM		
3.	28 th October, 2016	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11.00 A.M Conclusion Time- 11.15 AM	<ul style="list-style-type: none"> • Mr. Maulik Shah • Mr. Hardik Shah • Mr. Navin Shah 	NA
4.	31 st January, 2017	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11.00 A.M Conclusion Time- 11.15 AM	<ul style="list-style-type: none"> • Mr. Maulik Shah • Mr. Hardik Shah • Mr. Navin Shah 	

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

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

ANSHUNI COMMERCIALS LTD.

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. STAKEHOLDERS RELATIONSHIP COMMITTEE:

- a) Composition of Stakeholders Relationship Committee as on March 31, 2017 was as under:

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

Member: 1) Mr. Nitin Shah-Executive Director

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

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

- b) During the Financial Year 2016-17, 4 Meetings of the Stakeholder Relationship Committee were held.

Sr. No	Date of Meetings	Venue & time of Meeting	Directors present	Directors to whom leave of absence was granted
1.	30 th May, 2016	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11.15 A.M Conclusion Time- 11.30 AM	<ul style="list-style-type: none">• Mr. Maulik Shah• Mr. Hardik Shah• Mr. Navin Shah	NA

ANSHUNI COMMERCIALS LTD.

2.	10 th August, 2016	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11.15 A.M Conclusion Time- 11.30 AM	<ul style="list-style-type: none"> • Mr. Maulik Shah • Mr. Hardik Shah • Mr. Navin Shah 	NA
3.	28 th October, 2016	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11.15 A.M Conclusion Time- 11.30 AM	<ul style="list-style-type: none"> • Mr. Maulik Shah • Mr. Hardik Shah • Mr. Navin Shah 	NA
4.	31 st January, 2017	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 Commencement Time- 11.15 A.M Conclusion Time- 11.30 AM	<ul style="list-style-type: none"> • Mr. Maulik Shah • Mr. Hardik Shah • Mr. Navin Shah 	NA

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

ANSHUNI COMMERCIALS LTD.

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

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

23. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to sub-section (5) of Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained /received from the operating management, your Directors make the following statement and confirm that-

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

ANSHUNI COMMERCIALS LTD.

24. THE VIGIL MECHANISM:

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

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

25. AUDITORS AND REPORTS:

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

a. Ratification of Appointment of Statutory Auditors:

M/s. V. A. Parikh & Associates LLP (Chartered Accountants) bearing Firm Registration Number 112787W were appointed as Statutory Auditors of the Company for a period of 5 years in the Annual General Meeting held on 30/09/2014. Their continuance of appointment is to be confirmed and approved in the ensuing Annual General Meeting. The company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

b. 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.

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c. Appointment of Secretarial Auditor of the Company

Pursuant to the provisions of the Section 179(3) and 204 of the Companies Act, 2013 read with Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Board of Directors of the Company hereby appoint M/s. Pramod S. Shah & Associates (Membership No. 334), Practicing Company Secretaries as a Secretarial Auditors of the Company for the Financial Year 2016-2017 on such remuneration as may be decided by the Board in consultation with the Secretarial Auditor.

d. Observations of Statutory Auditors on accounts for the year ended 31st March 2017:

There are no observations made by the Statutory Auditors in their report for the financial year ended 31st March 2017.

e. Secretarial Audit Report for the year ended 31st March, 2017

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 2016-2017. Secretarial Audit Report issued by M/s. Pramod S. Shah & Associates in form MR-3 for the financial year 2016-17 forms part of this report and marked as "Annexure E"

f. Internal Audit Report for the financial year 2016-17:

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

ANSHUNI COMMERCIALS LTD.

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

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

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

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

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

All the members of the Board and the Management Committee have affirmed their compliance with the Code of Conduct as on 31st March 2017 and a declaration to that effect, signed by the Managing Director is attached and forms part of this Report.

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

- a. None of the employees of the Company is drawing remuneration in excess of the limits prescribed under Rule (5)(2), Chapter XIII as provided under Section 197 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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- b. The further details with regard to payment of remuneration to Director and Key Managerial Personnel are provided in Form No. MGT-9 (extract of annual return) appended as "Annexure A"

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

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

During the year ended 31st March, 2017 there were no complaint been received pertaining to sexual harassment.

29. PARTICULARS OF EMPLOYEES

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

30. PARTICIPATION IN THE GREEN INITIATIVE:

Your Company continues to 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

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31. RISK MANAGEMENT:

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

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

32. GENERAL DISCLOSURES:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions pertaining to these matters during financial year 2016-17:

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.

33. ACKNOWLEDGEMENT:

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

ANSHUNI COMMERCIALS LTD.

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



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



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

Date: July 20, 2017

Place: Mumbai

ANSHUNI COMMERCIALS LTD.

ANNEXURE A

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended **31.03.2017**

[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/ Non Govt Company
v)	Address of the Registered office and contact details	Office No. CC 5041/5042, Tower C, Bharat Diamond Bourse, Bandra Kurla 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:-

Sr. 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 :

The company does not have any Holding, Subsidiary and Associate Companies.

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

i) Category-wise Share Holding									
Category of Share holders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	144640	250	144890	60.37	144640	250	144890	60.37	NIL
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt (s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	22100	900	23000	9.58	22100	900	23000	9.58	NIL
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any Other	--	--	--	--	--	--	--	--	--
Sub-total (A) (1):-	166740	1150	167890	69.95	166740	1150	167890	69.95	NIL
(2) Foreign									
a) NRIs – Individuals	--	--	--	--	--	--	--	--	--
b) Other – Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
a) Any Other	--	--	--	--	--	--	--	--	--
Sub-total (A) (2):-	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	166740	1150	167890	69.95	166740	1150	167890	69.95	NIL

ANSHUNI COMMERCIALS LTD.

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%	NIL
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	9560	39150	48710	20.30	9560	39150	48710	20.30	NIL
ii) Individual shareholders holding nominal share capital in	--	--	--	--	--	--	--	--	--

ANSHUNI COMMERCIALS LTD.

excess of Rs 2lakhs									
c) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(2):-	32960	39150	72110	30.05	32960	39150	72110	30.05	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	32960	39150	72110	30.05	32960	39150	72110	30.05	NIL
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	199700	40300	240000	100%	199700	40300	240000	100%	NIL

(ii) Shareholding of promoters

Sr No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during theyear
		No of Shares	% of total shares of company	%of Shares Pledged /encum bered to total	No of Shares	% of total shares of company	% of Shares Pledged /encum bered to total	
1.	Sejal N. Shah	250	0.10	0	250	0.10	0	NIL
2.	Tycarati Jewellery Pvt. Ltd	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	0	0	0	(2.47)
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

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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.	Nitin Mehta(HUF)	20000	8.33	0	20000	8.33	0	NIL

(iii)Change in Promoters' Shareholding – There is Change in Promoters' Shareholding.

(iv)Shareholding Pattern of top ten Shareholders other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	1. Gelid Net Promotions And Entertainment Pvt Ltd	1. 23400	29.46	70710	29.46
	2. Shantaben V Mehta	2. 14450			
	3. Ashish K Mehta	3. 8000			
	4. Tejal A Mehta	4. 7000			
	5. Pradeep H. Patel	5. 4550			
	6. RuchiHardik Shah	6. 4510			
	7. Ravindra Kothari	7. 4500			
	8. Ila H. Sadiwala	8. 2000			
	9. Sumitra P Patel	9. 1600			
	10. Vidhyaben H Sadiwala	10. 700			
	Date wise Increase / Decrease in Promoters Share holding during the year	--	--	--	--
	At the End of the year (or on the date of separation, if separated during the year)				
	1. Gelid Net Promotions And Entertainment Pvt Ltd	1. 23400	29.63	71110	29.63
	2. Pradeep H. Patel	2. 19700			
	3. Ashish K Mehta	3. 8000			

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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4. Tejal A Mehta	4. 7000			
5. Ruchi Hardik Shah	5. 4510			
6. Ravindra Kothari	6. 4500			
7. Ila H. Sadiwala	7. 2000			
8. Sumitra P Patel	8. 1600			
9. Sandhya Sanjay Tawde	9. 200			
10. Sanjay S Tawde	10. 200			

(v) Shareholding of Directors and Key Managerial Personnel:

Sr No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. 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 (or on the date of separation, if separated during the year)	14550	6.06%	14550	6.06%

(v) Shareholding of Directors and Key Managerial Personnel:

Sr No		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
2.	Mr. 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 (or on the date of separation, if separated during the year)	20450	8.52%	20450	8.52%

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(v) Shareholding of Directors and Key Managerial Personnel:					
Sr No		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
3.	Mr. 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 (or on the date of separation, if separated during the year)	5010	2.09%	5010	2.09%

(v) Shareholding of Directors and Key Managerial Personnel:					
Sr No		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
4.	Mr. 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 (or on the date of separation, if separated during the year)	25050	10.44%	25050	10.44%

ANSHUNI COMMERCIALS LTD.

(v) Shareholding of Directors and Key Managerial Personnel:					
Sr No		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
5.	Mr. 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 (or on the date of separation, if separated during 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)	--	--	--	--
Change in Indebtedness during the financial year	--	--	--	--
Addition	--	--	--	--
Reduction	--	--	--	--
Net Change	--	--	--	--
Indebtedness at the end of the financial year	--	--	--	--
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--

ANSHUNI COMMERCIALS LTD.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sr. no	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary <ul style="list-style-type: none"> • Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 • 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 <ul style="list-style-type: none"> - as % of profit - others, specify 	--	--	--	--	--
5.	Others, please specify	--	--	--	--	--
	Total (A)	--	--	--	--	--
	Ceiling as per the Act	--	--	--	--	--

B. Remuneration to other directors:

Sr. no	Particulars of Remuneration	Name of Directors			Total Amount
3.	Independent Directors <ul style="list-style-type: none"> • Fee for attending board / committee meetings • Commission • Others, please specify 	--	--	--	--
	Total (1)	--	--	--	--

ANSHUNI COMMERCIALS LTD.

1. Other Non-Executive Directors				
• Fee for attending board / committee meetings	--	--	--	--
• Commission				
• Others, please specify				
Total (2)	--	--	--	--
Total (B)=(1+2)	--	--	--	--
Total Managerial Remuneration	--	--	--	--
Overall Ceiling as per the Act	--	--	--	--

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD- NIL

Sl. no	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
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) (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--

ANSHUNI COMMERCIALS LTD.

4	Commission - as % of profit - others, specify	--	--	--	--
5.	Others, please specify	--	--	--	--
	Total	--	--	--	--

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ Court]	Appeal made, if any (give details)
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		

For and on behalf of the Board of Directors



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



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

Date: July 20, 2017

Place: Mumbai

ANSHUNI COMMERCIALS LTD.

ANNEXURE B

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 arrangement or transactions not at arm's length basis:

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


2. Details of material contracts or arrangements or transactions at arm's length basis:

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

ANSHUNI COMMERCIALS LTD.

individual who has significant influence over the reporting enterprise)							
---	--	--	--	--	--	--	--

For and on behalf of the Board of Directors



Nitin Mehta

DIN: 00211780

1002, Glen Ridge Apartments,
16, Ridge Road,
Malabar Hill
Mumbai 400006



Anshul Mehta

Anshul Mehta

DIN: 00233371

1002, Glen Ridge Apartments,
16, Ridge Road,
Malabar Hill
Mumbai 400006

Date: July 20, 2017

Place: Mumbai

ANSHUNI COMMERCIALS LTD.

ANNEXURE C

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans and Guarantees:

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

Details for Investments:

(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
INVESTMENTS:				
Reliance Power Ltd. (Quoted)	Investments	427,309	-	427,309
Alstom T&D India Ltd. (Quoted)	Investments	395,166	-	395,166
Schneider Electric Infrastructure Ltd. (Quoted)	Investments	227,791	-	227,791
Associated Journal Ltd. (Un-Quoted)	Investments	100,000	-	100,000

For and on behalf of the Board of Directors



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



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

Date: July 20, 2017

Place: Mumbai

ANSHUNI COMMERCIALS LTD.

ANNEXURE D

NOMINATION AND REMUNERATION POLICY

1. Purpose of the Policy:

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

The Policy is framed with the objective(s):

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

ANSHUNI COMMERCIALS LTD.

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

2. Definitions:

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

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

2.3 **Directors** mean Directors of the Company

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

2.5 **Key Managerial Personnel** means

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

2.5.2. Company Secretary;

2.5.3. Whole-time director;

2.5.4. Chief Financial Officer; and

2.5.5. such other officer as may be prescribed.

3. ROLE OF COMMITTEE

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

The Committee shall:

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

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

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

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

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

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

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

3.2.1. Appointment criteria and qualifications

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

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

- (a) **Performance:** The Committee shall while determining remuneration ensures that the performance of the Director and Key Managerial Personnel and their commitment and efficiency is constructive and beneficial in generating commercial for the Company.

ANSHUNI COMMERCIALS LTD.

- (b) **Responsibilities and Accountability:** The roles and responsibilities towards the organisation and the position of the Director and Key Managerial Personnel shall be formerly evaluated to fix the remuneration.
- (c) **Transparency:** The process of remuneration management shall be transparent, conducted in good faith and in accordance with appropriate levels of confidentiality.
- (d) **Flexibility:** The Remuneration payable shall be flexible to meet both the needs of individuals and those of the Company while complying with relevant tax and other legislation.
- (e) **Affordability and Sustainability:** The remuneration payable is affordable and on a sustainable basis.

3.2.3 Remuneration to Managerial Personnel:

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

3.2.4 Term / Tenure

a) Managing Director/Whole-time Director:

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

b) Independent Director:

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

-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

ANSHUNI COMMERCIALS LTD.

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;

ANSHUNI COMMERCIALS LTD.

- 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.

ANSHUNI COMMERCIALS LTD.

6. Committee Members' Interests

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

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

7. Minutes of Committee Meeting

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

For and on behalf of the Board of Directors



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



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

Date: July 20, 2017

Place: Mumbai

ANSHUNI COMMERCIALS LTD.

ANNEXURE E

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2017

[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 Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2017, 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, 2017 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;

ANSHUNI COMMERCIALS LTD.

(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, 2015;

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

1. The SEBI (Listing Obligations and Disclosure Requirements), Regulations, 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 appointed Company Secretary in terms of Section 203 of the Companies Act, 2013. However, the management has informed us that they shall appoint a Company Secretary as soon as they find a suitable candidate for the said post.

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

3. The Company is required to comply with the Regulation 31(2) of SEBI (LODR) Regulations, 2015 with respect to dematerialization of promoters shareholding. However the Company has informed us that they have already initiated the process of Dematerialization and the same shall be completed in due course of time.

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

ANSHUNI COMMERCIALS LTD.

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 I).

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

**Pramod S. Shah & Associates
(Practising Company Secretaries)**

**Date: 20/07/2017
Place: Mumbai**

**Sd/-
Bharat Sompura –Partner
Membership No.: A10540
C.P No.: 5540**

ANSHUNI COMMERCIALS LTD.

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 31st March, 2017 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.

Pramod S. Shah & Associates
(Practising Company Secretaries)

Date: 20/07/2017
Place: Mumbai

Sd/-
Bharat Sompura -Partner
Membership No.: A10540
C.P No.: 5540

ANSHUNI COMMERCIALS LTD.

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

ANSHUNI COMMERCIALS LTD.

ANNEXURE F

INTERNAL AUDIT REPORT

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

Dear Sir,

SUBJECT: INTERNAL AUDIT REPORT FOR THE YEAR ENDED MARCH, 2017

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

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

Our Observations are as follows:

- During our course of audit we have not found any material errors or omissions in accounting and internal controls.
- There is no closing stock at the end of the year.

ANSHUNI COMMERCIALS LTD.

- We have not verified the Bank FD physically but we have relied on the Bank Statements received as on 31-03-2017.

For Pramod S. Shah & Associates

Sd/-

Pramod S. Shah- Partner

CP No: 3804

Membership No: 334

Date: July 20, 2017

Place: Mumbai

ANSHUNI COMMERCIALS LTD.

ANNEXURE G

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

- i. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year- **NA**
- ii. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year- **NA**
- iii. The percentage increase in the median remuneration of employees in the financial year- **NA**
- iv. The number of permanent employees on the rolls of company as on March 31, 2017 are 2
- v. The explanation on the relationship between average increase in remuneration and company performance- **NA**
- vi. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company **NA**
- vii. (a) **Variations in the market capitalization of the company:** The market capitalization of the Company was **Rs. 940,800** as on 31st March, 2017 and as on 31st March, 2016.
(b) Price earnings ratio of the Company was **2.38** as on 31st March, 2017 & **2.72** as on 31st March, 2016
(v) Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year- **NA**
- viii. Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year 2016-2017 was **NIL** ;
- ix. The key parameters for any variable component of remuneration availed by the directors- **NA**
- x. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year- **NA**; and
- xi. It is hereby affirmed that the remuneration if any paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

ANSHUNI COMMERCIALS LTD.

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OVERVIEW

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

OPPORTUNITIES & THREATS

Opportunities

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

The major growth drivers for the industry are:

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

ANSHUNI COMMERCIALS LTD.

- **Rising literacy rates:** Literacy rates in India have increased from 64.8% in FY2001 to 72.99% in FY2011. The rising literacy and increasing awareness of gold's returns and stability shall prompt individuals to purchase jewellery and coins for investment.

Threats

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

DEVELOPMENT PLANS

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

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

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

OUTLOOK

It can be said that the prospects of the Indian gems and jewellery market is quite promising with increasing focus of the world towards the quality of gems and jewellery products and better purchasing power of the people in India. The industry derives its strength from

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

Tel.: 2363 1334 / 2364 0111 • Fax : 2363 2308 • E-mail : anshuni@tycarati.com

CIN NO: L51900MH1984PLC034879

ANSHUNI COMMERCIALS LTD.

availability of cheap labour and strong demand from the domestic market. India is one of the leading players in the Gems and Jewellery market.

CORPORATE PROFILE

Anshuni Commercials Limited is a BSE Listed Company which got incorporated on 22/12/1984. It is Company Limited by Shares and a Non-Government Company. The Paid up Share Capital as on March 31, 2017 was Rs. 24,00,000. The main business of the Company is Diamond Exporters & Importers.

HUMAN RESOURCES

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

ANSHUNI COMMERCIALS LTD.

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

In ACCORDANCE WITH Part D of Schedule V pursuant to Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance to their respective Codes of Conduct, applicable to them for the financial year ended 31st March, 2017.

For ANSHUNI COMMERCIALS LIMITED



Nitin Mehta

Managing Director

Place: Mumbai

Date: July 20, 2017

Vasant Parikh

Dhaval Gala

Nirav Parikh

V.A.Parikh & Associates LLP.

Chartered Accountants

1405-'B' Wing, One BKC, C-32, G Block,
Bandra Kurla Complex, Bandra (E), Mumbai - 400051.
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, 2017, 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, 2017, and
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date.
- c) in the case of the Cash Flow Statement, of the Cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act we report that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) The Balance Sheet, the Statement of Profit and Loss dealt with by this report are in agreement with the books of Account.
 - c) The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of account maintained by the company and as produced to us by the Management.
 - 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) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B.
 - f) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - g) 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, 2017

For V.A.Parikh & Associates LLP
Chartered Accountants
FR No. : 112787W/W100173


(Nirav R. Parikh)
Partner

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, 2017 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, 2017

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

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

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting ANSHUNI COMMERCIALS LIMITED ("The Company"), as of 31st March, 2017 in conjunction with our audit of standalone financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide a reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that: 1) pertain to maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation to financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls system over financial reporting were operating effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place : Mumbai
Date : 30th May, 2017

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

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

ANSHUNI COMMERCIALS LIMITED

BALANCE SHEET AS AT 31st MARCH, 2017

Particulars	Note No	Figures as at 31st March, 2017	Figures as at 31st March, 2016
I. EQUITY AND LIABILITIES			
(1) <u>Shareholders' Funds</u>			
(a) Share Capital	1	2,400,000	2,400,000
(b) Reserves and surplus	2	14,837,134	14,440,492
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) <u>Non-Current Liabilities</u>			
(a) Long Term Borrowings			18,877
(b) Deferred Tax Liabilities (Net)			
(c) Other Long Term Liabilities			
(d) Long Term Provisions			
(4) <u>Current Liabilities</u>			
(a) Short Term Borrowings			
(b) Trade Payables			
(c) Other Current Liabilities	3	116,547	115,288
(d) Short Term Provisions for Tax	4	140,090	180,000
TOTAL		17,493,771	17,154,657
II. ASSETS			
(1) <u>Non-Current Assets</u>			
(a) <u>Fixed Assets</u>			
i) Tangible assets	5	298,684	448,026
ii) Intangible assets			
iii) Capital Work-in-progress			
iv) Intangible assets under development			
(b) Non-current investments	6	1,150,266	1,150,266
(c) Deferred Tax Assets (Net)		21,983	-
(d) Long Term Loans and Advances		-	-
(e) Other Non-Current Assets		-	-
(2) <u>Current Assets</u>			
(a) Current Investments	7	-	721,044
(b) Inventories		-	-
(c) Trade Receivable		-	-
(d) Cash and cash equivalents	8	15,781,602	14,693,549
(e) Short term loans and advances		-	-
(f) Other current assets	9	241,236	141,771
TOTAL		17,493,771	17,154,656

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

(V.A. Parikh)
Partner

Membership No. : 121674
Place : Mumbai
Date : 30th May, 2017



For and on behalf of the Board

Director

Director

ANSHUNI COMMERCIALS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	Note No	Figures for the year 2016-2017	Figures for the year 2015-2016
I. Revenue from operations	10	1,138,021	5,942,052
II. Other Income	11	1,060,570	1,171,346
III. Total Revenue (I + II)		2,218,591	7,113,398
IV. Expenses :-			
i) Cost of Material Consumed	12	721,044	5,400,053
ii) Purchase of Stock-in-trade			
iii) Change in inventories of finished goods, work-in-progress and stock-in-trade			
iv) Employee Benefits Expense	13	169,366	120,778
v) Finance Costs		-	-
vi) Depreciation and amortization expenses	6	149,342	112,007
vii) Other Expenses	14	783,057	950,644
Total Expenses		1,822,809	6,583,482
V. Profit Before Exceptional Items (III - IV)		395,782	529,916
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V-VI)		395,782	529,916
VIII. Extraordinary Items		-	-
IX. Profit before Tax		395,782	529,916
X. Tax Expenses			
(1) Current Tax		40,000	180,000
(2) Deferred Tax		(40,860)	3,997
XI. Profit (Loss) for the period from Continuing operations (IX- X)		396,642	345,919
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)		396,642	345,919
XVI. Earnings per equity share			
(1) Basic		1.65	1.44
(2) Diluted		1.65	1.44

Significant Accounting Policies and Notes to Financial Statements as per Note '15'.
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. : 112787N-V190095

(Nira Parikh)
Partner
Membership No. : 121674
Place : Mumbai
Date : 30th May, 2017



For and on behalf of the Board

[Signature]
Director

[Signature]
Director

ANSHUNI COMMERCIALS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2017

Particulars	March 31, 2017 (Rs.)	March 31, 2016 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extraordinary items	395,782	529,916
<u>Adjustment for</u>		
Depreciation	149,342	112,007
Bank Charges	2,295	16,728
<u>Adjustment for</u>		
Receivables	-	3,261,480
Inventories	721,044	-
Other Current Assets	(99,465)	29,197
Current Liabilities	(78,650)	(3,200,872)
Net cash from / (used in) operating activities	1,090,347	748,456
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of fixed assets	-	-
Purchase / Increase of Investments - FD	(852,893)	(678,991)
Purchase / Increase of Investments - Shares	0	(389,149)
Sale/Decrease of Investments	-	-
Net Cash from / (used in) investing activities	(852,893)	(1,068,140)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings	-	-
Non Current Liabilities	-	-
Finance Costs	(2,295)	(16,728)
Net cash from / (used in) financing activities	(2,295)	(16,728)
Net increase / (decrease) in cash & cash equivalents	235,159	(336,412)
Cash & cash equivalents as at 1st April (Opening)	219,741	556,153
Cash & cash equivalents as at 31st March (Closing)	454,900	219,741

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/100073

(Nirav Parikh)
Partner
Membership No. : 121674
Place : Mumbai
Date : 30th May, 2017



For and on behalf of the Board

[Signature]
Director

[Signature]
Director

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

Note : I : Share Capital :-

Particulars	As at 31st March, 2017	As at 31st March, 2016
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 31.03.2017		As at 31.03.2016	
	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 31.03.2017		As at 31.03.2016	
	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%
Nitin K. Mehta (HUF)	20,000	8.33%	20,000	8.33%
Purvi B. Mehta	17,800	7.42%	17,800	7.42%
Bhavir N. Mehta	14,550	6.06%	14,550	6.06%
Shantaben V. Mehta	-	0.00%	14,450	6.02%
Pradeep H. Patel	19,700	8.21%	-	-

For and on behalf of the Board



Director

Director

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

Note : 2 : Reserves & Surplus :-

Particulars	As at 31st March, 2017	As at 31st March, 2016
Surplus / (Deficit) in Statement of Profit and Loss		
Balance at the beginning of the year	14,440,492	14,094,573
Add: (Loss) / Profit for the year	396,642	345,919
Balance at the end of the year	14,837,134	14,440,492

Note : 3 : Other Current Liabilities :-

Particulars	As at 31st March, 2017	As at 31st March, 2016
Other Payables		
HDFC Bank Credit Card	10,610	-
Jet Privilege HDFC Bank Credit Card	-	11,204
Pyramod S. Shah & Associates	36,750	36,067
Shares Dynamic (India) Pvt. Ltd.	4,833	-
Telephone Bills Payable	1,129	1,034
V. A. Parikh & Associates LLP	57,250	57,475
Statutory Liabilities		
TDS on Professional Fees	5,300	9,308
VAT Payable	475	-
Total	116,947	115,288

Note 4: Short Term Provisions :-

Particulars	As at 31st March, 2017	As at 31st March, 2016
Others		
Provision for Income Tax (A.Y. 17-18)	40,000	-
Provision for Income Tax (A.Y. 16-17)	100,090	180,000
Total	140,090	180,000



For and on behalf of the Board

Director

Director

ANSHUNI COMMERCIALS LIMITED

Accounting Year : 2016-17

Note : 5 : Fixed Assets :-

Name Of The Asset	Gross Block				Depreciation			Net Block		
	Opening Bal. As At 01.04.16	Additions During The Year	Deductions During The Year	Closing Balance As At 31.03.17	Opening Bal. As At 01.04.16	Addition During The Year	Adjustments During The Year	Closing Bal. As At 31.03.17	As At 31.03.17	As At 31.03.16
Tangible Assets										
Motor Car	979,078	-	-	979,078	531,052	149,342		680,394	298,684	448,026
TOTAL	979,078	-	-	979,078	531,052	149,342	-	680,394	298,684	448,026
Previous Year	979,078	-	-	979,078	419,045	112,007	-	531,052	448,026	560,033



For and on behalf of the Board

[Signature]
Director

[Signature]
Director

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2017

Note : 6 : Non Current Investments :

Particulars	As at 31st March, 2017	As at 31st March, 2016
Others		
(i) Investment in Equity instruments - Quoted		
Reliance Power Ltd.	427,309	427,309
Aisom T&D India Ltd.	395,166	395,166
Schneider Electric Infrastructure Ltd.	227,791	227,791
(ii) Investment in Equity instruments - Un-Quoted		
Associated Journal Ltd.	100,000	100,000
Total	1,150,266	1,150,266

Total Investment

Aggregate Book Value of Quoted Investment	1,050,266	1,050,266
Market Value of Quoted Investment	547,210	487,905
Aggregate Book Value of Un-Quoted Investment	100,000	100,000

Note : 7 : Inventories :

Particulars	As at 31st March, 2017	As at 31st March, 2016
Inventories		
Gold - 24KT (As quantified, valued and certified by Director)	-	721,044
Total	-	721,044



For and on behalf of the Board

Director

Director

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

Note : 8 : Cash and Cash Equivalent :-

Particulars	As at 31st March, 2017	As at 31st March, 2016
i. Balance with Bank		
In Current Account		
Bank of India	16,741	8,134
Cooperation Bank	408,767	210,086
In Fixed Deposits		
Cooperation Bank	15,326,701	14,473,808
ii. Cash on Hand		
Cash	28,891	1,201
Petty Cash	501	320
(As Certified by Director)		
Total	15,781,602	14,693,549

	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	50,000	5,891	55,891
(+) Permitted Receipts	-	24,000	24,000
(-) Permitted Payments	-	-	-
(-) Amount deposited in Banks	50,000	-	50,000
Closing Cash in Hand as on 31.12.2016	-	29,891	29,891

Note : 9 : Other Current Assets :-

Particulars	As at 31st March, 2017	As at 31st March, 2016
Others		
Prepaid Expenses	2,010	874
Phillip Commodities India Pvt. Ltd.	1,065	1,065
Pranod Shantilal Shah	1,903	-
VAT Refund Receivable - FY 2014-15	646	10,097
TDS Receivable		
For FY 2015-16	113,733	113,735
For FY 2016-17	103,877	-
Other Deposits		
Telephone Deposits	15,000	15,000
MF Global Sity Securities Pvt. Ltd.	1,000	1,000
Total	241,236	141,771



For and on behalf of the Board

Director

Director

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

Note : 10 : Revenue from Operations :-

Particulars	Figures for the year 2016-2017	Figures for the year 2015-2016
Sale of Products		
Cut & Polished Diamonds - Export	-	5,848,910
Gold - 24KT	1,158,021	-
Exchange Difference on Exports	-	93,142
Total	1,158,021	5,942,052

Note : 11 : Other Income :-

Particulars	Figures for the year 2016-2017	Figures for the year 2015-2016
Interest Income		
Interest on Fixed Deposits	1,058,770	1,137,346
Dividend Income		
Dividend on Shares	1,800	3,400
Other Non Operating Income		
Profit / (Loss) on Future & Options	-	30,600
Total	1,060,570	1,171,346

Note : 12 : Cost of Material Consumed :-

Particulars	Figures for the year 2016-2017	Figures for the year 2015-2016
Opening Stock	721,044	721,044
Add : Purchases	-	5,400,053
Less : Closing Stock	-	(721,044)
Total	721,044	5,400,053



For and on behalf of the Board

Director

Director

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

Note : 13 : Employee Benefits Expense :-

Particulars	Figures for the year 2016-2017	Figures for the year 2015-2016
Salaries and wages		
Salary to Employees	156,000	108,000
Contribution to Provident Fund and other funds		
Staff Welfare Expenses	13,366	12,778
Total	169,366	120,778

Note : 14 : Other Expenses :-

Particulars	Figures for the year 2016-2017	Figures for the year 2015-2016
Other Expenses		
Auditors Remuneration		
For Statutory Audit and Taxation Work	55,200	62,795
For Other Consultancy	8,325	-
Advertisement & Business Promotion Expenses	27,435	41,832
Bank Charges	2,295	16,728
Clearing & Forwarding Charges	-	24,541
Commodity Transaction & Other Expenses	-	4,182
Conveyance Expenses	1,201	3,352
Custody Fees	17,175	10,305
Demat Charges	403	961
Domain charges	1,078	1,084
Filing Fees	3,632	-
Income Tax W/off	-	45,237
Interest on Late Payment of TDS	-	160
Legal and Professional Fees	198,326	204,926
Listing Fees	229,000	224,720
Membership & Subscription Fees	12,595	12,360
Motor Car Insurance & Motor Car Expenses	167,058	233,026
Postage & Courier Charges	250	535
Printing & Stationery	3,792	4,020
Professional Tax (Company)	2,500	2,500
Repair & Maintenance Expenses	-	13,483
Security Transaction Tax	-	368
Service Contract	14,313	-
Stamp Charges	500	-
Sundry Expenses	18,729	21,027
Telephone, Mobile & Internet Expenses	19,271	22,303
Total	783,057	950,644

For and on behalf of the Board



Director

Director

Working of Market Value of Quoted Investments :-

Sr. No.	Particulars	No. of Shares	Price as on 31.03.2017	Total MV as on 31.03.2017
i	Reliance Power Ltd.	1600	48.10	76,960
ii	Abtom T&D India Ltd.	1000	328.35	328,350
ii	Schneider Electric Infrastructure Ltd	1000	141.90	141,900
	Total	3600		547,210

Notes to the Financial Statement :-

Note 15 :-

I - Significant Accounting Policies & Notes To Accounts

1. Significant Accounting Policies

a) AS - 1 Disclosure of Accounting Policies

The financial statements have been prepared using mercantile system of accounting under the historical cost convention on a going concern basis. It recognizes significant items of income and expenditure on accrual basis.

b) AS - 2 Valuation of Inventories

Inventories are valued in accordance with the method of valuation prescribed by The Institute of Chartered Accountants of India, at lower of cost or net realizable value.

The Inventory of Gold - 24KT are valued at Cost or Market Price whichever is lower.

c) AS - 4 Contingencies & Events occurring after the Balance Sheet Date

There were no events occurring after the Balance Sheet Date.

d) AS - 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies

No prior period items and extraordinary items were noticed during the course of audit.

e) AS - 6 Depreciation Accounting

Depreciation has been provided under the Straight Line method considering the useful life estimates in accordance with the schedule II of the Companies Act, 2013. There has been no asset sold or disposed off during the year.

f) AS - 9 Revenue Recognition

All Income and expenditure are accounted on accrual basis. Dividend Income on Investment is accounted for when the right to receive the payment is established.

Expenses are accounted on accrual basis and provisions are made for all known losses and liabilities.

g) AS - 10 Accounting for Fixed Assets

Fixed assets are stated at cost of acquisition to the company including expenditure incurred up to the date the asset is put to use.

h) AS - 11 Accounting for the effects of changes in Foreign exchange rates

i) Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.

ii) Monetary items denominated in foreign currencies at the year-end and not covered by forward exchange contract are translated at year-end rate.

iii) Non-monetary foreign currency items are carried at cost.

iv) Any income or expense on account of exchange difference either on settlement or on translation is adjusted to the Statement of profit and loss.



i) **AS - 13 Accounting for Investment**

Long Term Investments are valued at Cost. Provision for diminution is made only if such diminution is otherwise than temporary in the opinion of the management.

j) **AS - 18 Related Party Transactions**

Name	Relation	Nature of Transaction	Amount
Tycarati Jewellery Private Limited	Enterprise significantly influenced by individual who has significant influence over the reporting enterprise.	Sale of Gold	Rs. 11,58,021/-

k) **AS 20 Earnings per share**

An Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

Earnings Per Share (EPS)	F.Y. 2016-17	F.Y. 2015-16
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	Rs. 396,642/-	Rs. 345,919/-
Weighted Average number of equity shares used as denominator for calculating EPS	240,000	240,000
Nominal Value per Equity Share (Rs.)	Rs. 10	Rs. 10
Earnings Per Share (Basic) (Rs.)	1.65	1.44

l) **AS - 22 Accounting for Taxes on Income**

Current Tax is determined as the amount of tax payable in respect of taxable income for the year after considering various relief's admissible under provisions of the Income Tax Act, 1961.

The deferred tax for timing difference between the book profit and the tax profit for the year is accounted for using tax rates and tax laws that have been enacted or substantially enacted at the Balance Sheet date.

m) **AS-29 Provision, Contingent Liabilities and Contingent Assets**

The Company recognizes a provision when there is a present obligation as a result of a past event that requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but will not require an outflow of resources. When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.



For V. A. Parikh & Associates LLP
Chartered Accountants
FR No. : 112783W/W100073


(Nirav R. Parikh)

Partner
Membership No.: 121674

Place : Mumbai
Date : 30th May, 2017

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