

Anshuni Commercials Limited

A-2, Hermes House, Opera House, Mumbai - 400 004.

Twenty Sixth Annual Report
2010 - 2011

ANSHUNI COMMERCIALS LIMITED

BOARD OF DIRECTORS

SHRI NITIN K.MEHTA
SHRI NAVIN C.SHAH
SHRI BHAVIN N.MEHTA
SHRI ANSHUL N.MEHTA

AUDITORS

KAGRANA & ASSOCIATES
CHARTERED ACCOUNTANTS
304 , SHALAKA , JUHU ROAD,
SANTACRUZ (WEST)
MUMBAI - 400 054

BANKERS

BANK OF INDIA
BANK OF BARODA
CORPORATION BANK
ING VYSYA BANK LIMITED
ORIENTAL BANK OF COMMERCE

REGISTERED OFFICE

A-2 HERMES HOUSE
OPERA HOUSE
MUMBAI - 400 004

COMPANY'S REGISTRAR AND TRANSFER - AGENT

SHAREX DYNAMIC (INDIA)PVT.LTD
Unit -1, Luthra Ind.Premises
'Safed Pool, Andheri Kurla Road,
Andheri (East) , Mumbai - 400 072

ANSHUNI COMMERCIALS LIMITED

Regd Office: A2, Hermes House, Opera House, Mumbai-400004

NOTICE

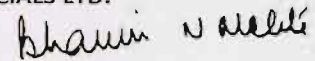
NOTICE is hereby given that the 26th Annual General Meeting of the members of **ANSHUNI COMMERCIALS LIMITED** will be held on Friday, 30th September, 2011 at 12.00 noon at the registered office of the company situated at A2, Hermes House, Opera House, Mumbai: 400 004 to transact the following business.

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011, Audited Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
- 2) To appoint Director Mr.Navin C.Shah who retires by rotation and being eligible, offer himself for re-appointment
- 3) To re-appoint Statutory Auditors of the Company and to fix their remuneration.

By and on behalf of the Board
For ANSHUNI COMMERCIALS LTD.


DIRECTOR



Place: Mumbai
Date: 07.09.2011

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM IS ENCLOSED ALONG WITH THIS NOTICE.
2. The Proxy Form, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. For the convenience of the shareholders, Attendance Slip is annexed to this notice. Shareholders/Proxy Holders are requested to fill in and affix their signatures at the space provided therein and surrender the same at the venue.
4. The Register of Members and Share Transfer Register of the Company will remain closed from 26th September, 2011 to 30th September, 2011 (both the days inclusive).

5. Corporate Members intending to send their authorized representatives at the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members are requested to immediately notify any change of address to their Depository Participants (DPs) in respect of their holdings in electronic form and to the Secretarial department at the Registered Office of the company or to the Registrar and Transfer Agents in respect of their holding in physical form.
8. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of the Annual Report.



By and on behalf of the Board
For ANSHUNI COMMERCIALS LTD.

Bhavin N. Mehta

DIRECTOR

Place : Mumbai
Date: 07.09.2011

ANSHUNI COMMERCIALS LIMITED

Regd Office: A2, Hermes House, Opera House, Mumbai-400004

Director's Report

To,
The Members,
M/s. ANSHUNI COMMERCIALS LTD.

Your Directors have pleasure in presenting the 26th Annual report with the audited statements of Accounts of the Company for the year ended 31st March, 2011.

Financial Results:

The Financial Results of the Company for the period under review are as under:

	2010-10	2009-10
Sales	10,69,509	9,21,334
Other Income	8,73,659	7,23,244
	<u>19,43,168</u>	<u>16,44,578</u>
Profit Before Tax	5,16,814	3,12,934
Less: Provision for Income Tax/FBT	<u>98,500</u>	<u>1,02,000</u>
Profit after TAX	4,18,314	2,10,934
Add : Opening Balance B/f	<u>1,22,08,746</u>	<u>1,19,69,575</u>
	1,26,27,060	1,21,80,509
Add: Income tax adjustment of previous years	227	27,761
Add: Excess deferred tax written back	490	476
Add: MAT Credit availed	10,866	-
	<u>1,26,38,643</u>	<u>1,22,08,746</u>

Dividend

As the activities of the company are expanding day by day, your Director's think it proper to conserve the funds of the company and therefore they have not recommended any dividend.

Operation :

The sales of the company during the year were at Rs. 10,69,509/- compared to previous year sales 9,21,334/- . The sales during the current year are consisting of local sales.



Shamir N. Mehta

Future Prospectus :

Your company continues to give utmost attentions towards export during the current year coupled with more support by Government for boosting of export your company foresees further more spurt in export turnover . Your company expects to fare better in Current year.

Director's Responsibility Statement

As required under Section 217(2AA) of the Companies Act, 1956 your Directors confirm that:-

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2011 and of the profit or loss of the Company for the year ended 31st March, 2011
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The Directors have prepared the annual accounts on a going concern basis.

Practicing Company Secretary Certificate U/s.383A of the Companies Act, 1956

Compliance Certificate to be obtained under Section 383A of the Companies Act, 1956 read with Companies (Issue of Compliance Certificate) Rules, 2001 has been obtained from M/s. P P Shah & Co., Practising Company secretaries and the same has been attached to this Report.

Fixed Deposits

The company has not accepted any deposit from the public.

Directors

Mr. Navin C.Shah retires by rotation and being eligible offers himself for re-appointment.



Conservation Of Energy, Technological Absorption And Foreign Exchange Earnings And Outgo

The information required to be given in terms of Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, is not applicable to the Company.

Disclosure of Foreign Exchange Earnings/Outgo	:	
Foreign Exchange Earned	:	Rs. NIL
Foreign Exchange Outgo	:	Rs. NIL


Auditors :

M/s. Kagrana & Associates, Chartered Accountants retire at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment. The Company has received a certificate from them to the effect that their re-appointment, if made would be within the prescribed limits specified under Section 224(1B) of the Companies Act, 1956.

Particulars Of Employees

Particulars of Employees as required under Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975, as amended is not given as there was no employee drawing the salary as per the limits mentioned in that Section.

By and on behalf of the Board
For ANSHUNI COMMERCIALS LTD.

 *Shamir R. Mehta*

DIRECTOR

Place: Mumbai
Date: 07.09.2011



Kagrana & Associates

Chartered Accountants

CA. Shivprakash M. Shetty

B. Com., A.C.A.
(M) 98928 98547

CA. Haresh V. Kagrana

B. Com. (Hons.), A.C.S., F.C.A., D.I.S.A. (ICAI)
(R) 2613 0681 (M) 98190 87040

CA. Himanshu D. Tanna

B. Com., A.C.A.
(M) 93704 04950

304, Shalaka, Juhu Road, Santacruz (W.), Mumbai - 400 054.
Tel : 2649 4000, 2648 3000 • Telefax : 2646 4000 • E-mail : info@kagrana.in

AUDITORS REPORT

1. We have audited the attached Balance Sheet of **ANSHUNI COMMERCIALS LIMITED** as at 31st March, 2011 and also the Profit and Loss Account of the Company for the year ended on that date annexed thereto and cash flow statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, issued by the Central Government of India in terms of sub-section (4A) of Section 227 of 'The Companies Act, 1956' of India (the 'Act') and on the basis of the information and explanation given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we give in the Annexure a statement on the matter specified in paragraphs 4 and 5 of the said Order.
4. Further to our comment in the Annexure referred to above, 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 purpose of our audit;





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- b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of the Books;
- c. The balance sheet, profit and loss account and cash flow statement dealt with by this report are in agreement with the books of account;
- d. In our opinion, the balance sheet, profit and loss account and cash flow statement dealt with by this report comply with the accounting standards referred to in Section 211(3C) of the Companies Act 1956;
- e. On the basis of written representation received from the directors, as on 31st March 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in term of clause (g) of sub-section (1) of section 274 of the Companies Act 1956;
- f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- i) In the case of the balance sheet of the state of affairs of the company as at 31st March, 2011;
- ii) In the case of the profit and loss account, of the profit for the year ended on that date; and





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iii) In case of Cash Flow Statement, of the cash flow for the year ended on that date.

FOR KAGRANA & ASSOCIATES

Chartered Accountants

Firm Registration No.: 115467W



(HARESH V. KAGRANA)

Partner

Membership No 033179

PLACE : MUMBAI

DATED : 7 SEP 2011



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Annexure to the Auditor's Report

- i (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed Assets.
- (b) The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanation given to us, a substantial part of fixed assets has not been disposed off by the Company during the year.
- ii (a) As explained to us, the inventories were physically verified by the management at reasonable intervals during the year.
- (b) In our opinion and according to the information and explanation given to us, the procedures of physical verifications of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion and according to the explanation and information given to us, the company has maintained proper records of its inventories and no discrepancies were noticed on physical verification between physical stock and the book records.
- iii (a) According to information and explanation given to us, the company has during the year not granted any loan to parties covered in the register maintained under section 301 of the Companies Act 1956.
- (b) The company has taken interest free loan from one party covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 0.90 lacs and the year end balance of loan taken from such parties is Rs. NIL.





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- (c) In our opinion and according to the information and explanation given to us, loans /advances referred in clause 3(b) above are interest free and there are no other terms and conditions stipulated for the said loans / advances, hence we are unable to comment on the same.
- (d) Since there are no amount is outstanding as on 31st March 2011 and in the absence of any stipulation with regards to repayment of principal, we are unable to comment upon the regularity of repayment and hence question of our comment on repayment of loan does not arise.
- iv The Company has adequate internal control procedures commensurate with the size of its business with regards to purchases of inventories and fixed assets and sale of goods. We have not come across any major weakness in internal control.
- v (a) To the best of our knowledge and belief and according to the information and explanation given to us, the particulars of contracts or arrangement referred to in section 301 of the Act have been entered in the register maintained under that section.
- (b) The transaction of purchase of goods and material and sale of goods and material, made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Act and exceeding the value of rupee five lacs in respect of any party during the year, have been made at price which are reasonable having regards to the prevailing market price at the relevant time.
- vi The Company has not accepted any deposit from the public within the meaning of Section 58A and 58AA of the Act and the rules framed there under.
- vii In our opinion, the company has an Internal Audit System commensurate with the size and nature of its business.





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- viii The Central Government has not prescribed the maintenance of cost records as required under clause (d) of sub-section (l) of Section 209 of the Companies Act, 1956 for any of the activities of the company.
- ix (a) According to the records of the Company, the Company is regular in depositing undisputed statutory dues including income tax, custom duty, sales tax and other statutory dues with the appropriate authorities. According to the information and explanation given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2011 for a period of more than six months from the day they become payable.
- (b) According to the information and explanation given to us, there are no any disputed dues of sales tax, income tax, service tax, custom duty, wealth tax, excise duty and cess remain outstanding as on 31st March 2011.
- x The Company has no accumulated losses and has not incurred cash losses in the current financial year and immediately preceding financial year.
- xi In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to bank.
- xii The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii In our opinion, the Company is not a chit Fund or Nidhi / Mutual benefit fund/society. There for provision of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- xiv In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provision of clause 4 (xiv) of the





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Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.

- xv According to information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi According to information and explanation given to us, the company has not raised any term loans during the year.
- xvii In our opinion and according to the information and explanation given to us, and on overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term investment.
- xviii The Company has not made any preferential allotment of shares to parties covered in the Register maintained under Section 301 of the Companies Act, 1956.
- xix Since the Company does not have any debentures, the question of creation of securities for debenture does not arise.
- xx The Company has not raised any money through public issue during the year.
- xxi To the best of our knowledge and belief and according to the information and explanation given to us no fraud on or by the company has been noticed or reported during the course of our audit.

FOR KAGRANA & ASSOCIATES
Chartered Accountants
Firm Registration No.: 115467W



Haresh V. Kagrana
(HARESH V. KAGRANA)
Partner
Membership No 033179

PLACE: MUMBAI

DATE: 7 SEP 2011

FORM
[SEE RULE 3]

Co. No. 11 – 34879

Autho. Cap. : Rs. 25.00 Lakhs

COMPLIANCE CERTIFICATE

To
The Members,
Anshuni Commercials Limited,

We have examined the registers, records, books and papers of Anshuni Commercials Limited (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2011. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The company is a public limited company, the restriction clauses as provided in section 3 (1) (iii) of the Companies Act, 1956, is not applicable. The Company has the prescribed minimum paid up capital.
4. The Board of Directors duly met 9 times on 27th April, 2010, 12th May, 2010, 14th July, 2010, 12th August, 2010, 7th September, 2010, 15th November, 2010, 10th February, 2011, 28th February, 2011 and 15th March, 2011 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed.
5. The company has closed its Register of Members from 24th September 2010 to 29th September, 2010 and necessary compliance of Section 154 of the Act has been made.
6. The annual general meeting for the financial year ended on 31st March, 2010 was held on 29th September, 2010 after giving due notice to the members of the company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No extra ordinary general meeting was held during the financial year under review.
8. The company has not advanced any loans to its directors and/or persons or firms or companies referred in the section 295 of the Act.
9. The company has not entered any contracts falling within the purview of section 297 of the Act.
10. The company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government, as the case may be.
12. The Board of Directors approves the issue of duplicate share certificates from time to time.



13. The Company has:
- (i) not made any allotment of securities during the financial year. 1,99,700 equity shares (representing 83.21 % of the equity shares) of the Company are dematerialized and 16.79 % of the shares of the Company are in physical form. The transfer/transmission of shares in dematerialised form is through depositories mechanism. The transfer/transmission of physical shares is duly executed by the Company's appointed Registrar and Share Transfer Agent, M/s. Sharex Dynamic (India) Private Limited. The Board Meeting takes on record all the physical share transfers/transmission from time to time. Further, all the share certificates lodged for transfers/transmission are duly delivered to the shareholders in accordance with the provisions of the Act.
 - (ii) not deposited any amount in a separate bank account as no dividend was declared during the financial year.
 - (iii) not posted warrants to any member of the company, as no dividend was declared during the financial year.
 - (iv) no unpaid dividend, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid and as are required to be transferred to Investor Education and Protection Fund.
 - (v) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
15. The company is not required to appoint any managing director / whole time director / manager.
16. The company has not appointed any sole-selling agents during the financial year.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other applicable authorities as may be prescribed in the Act during the year under review.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The company has not issued any shares/debentures/other securities during the financial year.
20. The company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transaction necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The company has not accepted deposits within the meaning of section 58A of the Companies Act, 1956 during the financial year.
24. The company has not made any borrowings during the financial year.
25. The company has not given guarantees or provided securities or loans to other bodies corporate and consequently no entries are made in the Register kept for the purpose. However the Company has made investments in other Bodies Corporate and the necessary entries were made in the register kept for that purpose.



26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
30. The company has not altered its articles of association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the company during the financial year for offences under the Act.
32. The company has not received any money as security from its employees during the financial year under certification as per provisions of section 417(1) of the Act.
33. The company was required to deposit both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act.

Place: Mumbai
Date: 30th June, 2011



For P. P. SHAH & CO.
Pradip C. Shah
(PRADIP C. SHAH)
Practising Company Secretary
Partner
Membership No. 1483
Certificate of Practice: 436

Annexure A

Registers as maintained by the Company

1. Register of Members u/s. 150.
2. Register of Transfers
3. Register of Directors, Managing Director, Manager and Secretaries u/s. 303.
4. Register of Contracts with the Companies and firms in which directors are directly or indirectly interested u/s. 301.
5. Register of Director's Shareholding u/s. 307.
6. Minutes of the Annual General Meeting/Extra Ordinary General Meeting and Board Meeting under section 193.
7. Register of Charges

Note: Since, 83.21 % of the shares of the Company are in dematerialized format, the register of beneficial owners as per Section 11 of Depositories Act, 1996 is maintained by the concerned Depository.

Annexure B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2011.

1. Form 23AC for Balance Sheet and Form 23ACA for Profit & Loss Account for the year ended 31st March, 2010 was filed u/sec 220 of the Act with the Registrar of Companies, Maharashtra u/s. 220 on 1st October, 2010.
2. Form 66 for Compliance Report of M/s. P. P. Shah & Co. for the year ended 31st March, 2010, as required u/s. 383A of the Companies Act, 1956, was filed with the Registrar of Companies, Maharashtra, on 30th September, 2010.
3. Form 20B for Annual Return as prescribed in Schedule V to the Act in respect of AGM held on 29th September, 2010 was filed u/sec 159 of the Act with the Registrar of Companies, Maharashtra, on 22nd October, 2010.

Place: Mumbai
Date: 30th June, 2011



For P. P. SHAH & CO.
Pradip C. Shah
(PRADIP C. SHAH)
Practising Company Secretary
Partner
Membership No. 1483
Certificate of Practice: 436

ANSHUNI COMMERCIAL LTD.

Balance Sheet As on 31st March, 2011

Particulars	Sch.	As on 31/03/2011		As on 31/03/2010	
		Rs.	Rs.	Rs.	Rs.
Sources of Funds					
Capital	A	2,400,000.00		2,400,000.00	
Reserve & Surplus	B	12,638,643.54		12,208,745.87	
Net Deferred Tax Liability		3,719.00		4,209.00	
Total		15,042,362.54		14,612,954.87	
Application of Funds					
Fixed Assets					
a. Gross Block	C	122,830.00		122,830.00	
b. Less: Depreciation		109,289.00		107,435.00	
c. Net Block		13,541.00		15,395.00	
d. Capital Work-In-Progress		0.00	13,541.00	0.00	15,395.00
Investments	D		761,116.90		1,261,116.90
Current Assets, Loans & Advances					
Inventories	E	1,741,035.00		998,200.00	
Sundry Debtors		1,043,097.00		922,334.00	
Cash & Bank Balances		10,807,553.64		11,405,664.97	
Loans & Advances		1,100,579.00		341,397.00	
		14,692,264.64		13,667,595.97	
Less : Current Liabilities & Provisions					
Current Liabilities	F	81,060.00		82,653.00	
Provisions		343,500.00		248,500.00	
		424,560.00	14,267,704.64	331,153.00	13,336,442.97
Notes To Accounts	K				
Total		15,042,362.54		14,612,954.87	

As per our Report of Even Date

For KAGRANA & ASSOCIATES
Firm Reg No : 115467W
CHARTERED ACCOUNTANTS
HARESH KAGRANA
PARTNER
Mem. No. 033179



For ANSHUNI COMMERCIAL LTD.

[Signature]
NITIN K MEHTA
DIRECTOR

Bhavin N Mehta
BHAVIN N MEHTA
DIRECTOR

Place : MUMBAI
Date : 7 SEP 2011

Place : MUMBAI
Date : 7 SEP 2011

ANSHUNI COMMERCIAL LTD.

Trading, Profit & Loss Account for the year ended 31st March, 2011

Particulars	Sch.	For the year ended 31/03/2011		For the year ended 31/03/2010	
		Rs.	Rs.	Rs.	Rs.
Income					
Sales	G	1,069,509.00		921,334.00	
Other Income	H	873,659.86	1,943,168.86	723,244.14	1,644,578.14
Expenditure					
Cost of Materials	I	973,305.00		881,557.00	
Administrative & Other Expenses	J	451,195.19		448,233.19	
Depreciation		1,854.00	1,426,354.19	1,854.00	1,331,644.19
Net Profit Before Tax			516,814.67		312,933.95
Less : Provision for Tax			-98,500.00		-102,000.00
			418,314.67		210,933.95
Add/Less : Provision for Deferred Tax			490.00		476.00
			418,804.67		211,409.95
Add/Less : Profit / Loss of Previous Year			12,208,745.87		11,969,574.92
			12,627,550.54		12,180,984.87
Excess/Short Provision for Tax			227.00		27,761.00
MAT Credit availed			10,866.00		0.00
Net Profit after tax transferred to Balance Sheet			12,638,643.54		12,208,745.87
Earnings Per Share - Basic			2		1

As per our Report of Even Date

For KAGRANA & ASSOCIATES
Firm Reg No : 115467W
CHARTERED ACCOUNTANTS

HARESH V KAGRANA
PARTNER
Mem. No. 033179



Place : MUMBAI

Date : 7 SEP 2011

For ANSHUNI COMMERCIAL LTD.

NITIN K MEHTA
DIRECTOR

Bhavin N Mehta

BHAVIN N MEHTA
DIRECTOR

Place : MUMBAI

Date : 7 SEP 2011

ANSHUNI COMMERCIAL LTD.

Schedules Annexed to and forming part of Balance Sheet as on 31/03/2011

Schedule A : Share Capital

Rs.

Particulars	31/03/2011	31/03/2010
<u>Authorised Share Capital</u>		
2,50,000 Equity Shares of Rs.10/- each((Previous Year 2,50,000 Equity Shares of Rs.10/-each)	2,500,000.00	2,500,000.00
	<u>2,500,000.00</u>	<u>2,500,000.00</u>
<u>Issued Subscribed and paid up Capital</u>		
2,40,000 equity shares of Rs.10/- each fully paid up(P.Y. 2,40,000 Equity Shares of Rs.10/-each)	2,400,000.00	2,400,000.00
	<u>2,400,000.00</u>	<u>2,400,000.00</u>
Total Share Capital	<u>2,400,000.00</u>	<u>2,400,000.00</u>

Schedule B : Reserves & Surplus

Rs.

Particulars	31/03/2011	31/03/2010
Profit & Loss A/c	12,638,643.54	12,208,745.87
	<u>12,638,643.54</u>	<u>12,208,745.87</u>

Schedule C : Fixed Assets

Rs.

Particulars	Rate of Deprn.	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		Op. as on 01/04/2010	Additions	Deduction	Cost as on 31/03/2011	Op. as on 01/04/2010	for the year	Deductions	Cl. as on 31/03/2011	As on 31/03/2011	As on 31/03/2010
T.V.MINI CAMERA	4.75	6780	0	0	6780	4213	322	0	4535	2245	2567
AIR CONDITION	4.75	21850	0	0	21850	13494	1038	0	14532	7318	8356
FAX MACHINE	4.75	10400	0	0	10400	5928	494	0	6422	3978	4472
COMPUTER	16.21	83800	0	0	83800	83800	0	0	83800	0	0
Total		122830	0	0	122830	107435	1854	0	109289	13541	15395
Previous year Total		122830	0	0	122830	105581	1854	0	107435	15395	17249

Schedule D : Investments

Rs.

Particulars	31/03/2011	31/03/2010
Long Term Investment (Non-Trade)		
<u>Shares</u>		
10000(P.Y.10000) Equity Shares of Associate Journal Ltd at cost.[Un Quoted]	100,000.00	100,000.00
1600 (P.Y. 1600) Equity shares of Reliance Power Ltd [Quoted] (refer note 2 below)	427,308.90	427,308.90
500 (P.Y. 500) Equity Shares of Areva T & D India Ltd at cost [Quoted] (refer note 1 below)	233,808.00	233,808.00
	<u>761,116.90</u>	<u>761,116.90</u>
<u>Mutual Funds</u>		
50,000(P.Y.50,000) Units of Reliance Equity Fund- Long Term at Cost	0.00	500,000.00
	<u>0.00</u>	<u>500,000.00</u>



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ANSHUNI COMMERCIAL LTD.

Schedules Annexed to and forming part of Balance Sheet as on 31/03/2011

Total Investments	761,116.90	1,261,116.90
Aggregate book value of quoted investments	661,116.90	661,116.90
Market value of quoted investments	331,220.00	391,550.00
Aggregate book value of unquoted investments	100,000.00	600,000.00

Schedule E : Current Assets, Loans & Advances

Rs.

Particulars	31/03/2011	31/03/2010
Current Assets		
Inventories		
Gold	1,741,035.00	998,200.00
	1,741,035.00	998,200.00
Cash & Bank Balances		
Cash balance on hand	201,877.00	248,331.00
	201,877.00	248,331.00
Bank Balance with Scheduled Banks		
- On Current Accounts	135,606.37	282,260.56
- On Deposit Account	10,470,070.27	10,875,073.41
	10,605,676.64	11,157,333.97
	10,807,553.64	11,405,664.97
Sundry Debtors		
<u>Unsecured considered good</u>		
O/S for more than six months	1,000.00	1,000.00
Other Debtors	1,042,097.00	921,334.00
	1,043,097.00	922,334.00
Total Current Assets	13,591,685.64	13,326,198.97
Loans & Advances		
<u>Unsecured Considered Good</u>		
Advance recoverable in cash or in kind or for value to be received	500.00	500.00
Deposits	65,000.00	15,000.00
Other Loans and Advances	671,579.00	36,982.00
Payments of Taxes	363,500.00	288,915.00
	1,100,579.00	341,397.00

Note :



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ANSHUNI COMMERCIAL LTD.

Schedules Annexed to and forming part of Balance Sheet as on 31/03/2011

Schedule F : Current Liabilities & Provisions

Rs.

Particulars	31/03/2011	31/03/2010
<u>Current Liabilities</u>		
Sundry Creditors - Others	81,060.00	82,653.00
	<u>81,060.00</u>	<u>82,653.00</u>
<u>Provisions</u>		
Provision for Taxation	343,500.00	248,500.00
	<u>343,500.00</u>	<u>248,500.00</u>
	<u>424,560.00</u>	<u>331,153.00</u>

Schedule G : Sales

Rs.

Particulars	31/03/2011	31/03/2010
Cut & Polished Diamonds	1,031,779.00	939,391.00
Foreign Exchange Fluctuation (Gain)/(-Loss)	37,730.00	-18,057.00
	<u>1,069,509.00</u>	<u>921,334.00</u>

Schedule H : Other Income

Rs.

Particulars	31/03/2011	31/03/2010
Interest on Fixed Deposit with Bank	609,648.86	715,852.14
Dividend on Shares	900.00	900.00
Interest on Income Tax Refund	7,586.00	6,492.00
Long term Capital Gain on reliance Mutual Fund	255,525.00	0.00
	<u>873,659.86</u>	<u>723,244.14</u>

Schedule I : Cost of Materials

Rs.

Particulars	31/03/2011	31/03/2010
<u>Cost of Goods Sold</u>		
Purchase of Cut & Polished diamonds/gold		
Opening Stock - lying with us	998,200.00	0.00
Purchases	1,716,140.00	1,879,757.00
Closing Stock - lying with us	1,741,035.00	998,200.00
	<u>973,305.00</u>	<u>881,557.00</u>



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ANSHUNI COMMERCIAL LTD.

Schedules Annexed to and forming part of Balance Sheet as on 31/03/2011

Schedule J : Administrative & Other Expenditure		Rs.
Particulars	31/03/2011	31/03/2010
<u>Payments to Employees</u>		
Salaries	178,100.00	191,400.00
	<u>178,100.00</u>	<u>191,400.00</u>
<u>Payments to Directors</u>		
Directors Sitting Fees	9,000.00	8,000.00
	<u>9,000.00</u>	<u>8,000.00</u>
<u>Administrative Expenses</u>		
Advertisement Expenses	41,533.00	32,845.00
Auditors remuneration	41,914.00	38,054.00
Bank Charges	5,177.71	7,040.27
Conveyance Expense	25,508.00	26,201.00
Listing Fees	11,030.00	11,030.00
Membership & Subscription Fees	4,964.00	10,587.00
Miscellaneous Expenses	11,984.05	12,041.00
Office Rent	12,000.00	12,000.00
Printing & stationery	0.00	516.00
Profession Tax Company	2,500.00	2,500.00
Professional fees	36,952.00	38,505.00
Service Contract Exp.	15,287.00	11,583.00
Staff welfare	12,182.00	11,184.00
STT on Mutual Fund	1,889.00	0.00
Telephone Expenses	30,368.43	27,060.92
Travelling Expenses	10,806.00	0.00
	<u>264,095.19</u>	<u>241,147.19</u>
<u>Selling and Distribution Expenses</u>		
Clearing and Forwarding Charges	0.00	6,932.00
Export Insurance	0.00	754.00
	<u>0.00</u>	<u>7,686.00</u>
	<u>451,195.19</u>	<u>448,233.19</u>



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Bhuvanesh

Anshuni Commercials Ltd.

A/2, Hermes House, Above TBZ,
Opera House, Mumbai - 400004

Schedule "K": Notes forming part of Accounts for the year ended 31st March, 2011

1. **Accounting Policies**

i **Basis of Accounting**

- a. The financial statements have been prepared under the historical cost convention, in accordance with the generally accepted accounting principal in India, Accounting Standard notified under sub-section (3C) of section 211 of the Companies Act, 1956 and the other relevant provisions of the Companies Act, 1956.
- b. Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

ii **Revenue Recognition**

- a. Revenue from Export is recognized on the date of bill of lading and includes foreign exchange fluctuation on exports.
- b. Dividend income on Investments is accounted for when the right to receive the payment is established.
- c. Other Income is accounted on accrual basis as and when the right to receive arises.

iii **Inventories**

Inventories are valued at lower of cost or net realizable value.

iv **Fixed Assets**

Fixed Assets are stated at cost of acquisition inclusive of all incidental expenses related thereto

v **Depreciation**

Depreciation on fixed assets has been provided on straight line method at the rates prescribed under schedule xiv to the Companies Act 1956 as Amended up to date from the month they were first put to use on proportionate basis.

vi **Impairment of Assets**

Where there is an indication that an asset is impaired the recoverable amount, if any, is estimated and the impairment loss is recognized to the extent carrying amount exceeds recoverable amount.

vii **Provision and Contingencies**

The company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible



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obligation or present obligation that probably will not require an outflow of resources where reliable estimate of the amount of the obligation cannot be made.

viii Investment

- a. Investments are stated at Cost.
- b. Long term Investment includes investment in shares and mutual funds not intended for trading business

ix Foreign Currency Transaction

- a. Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities at the balance sheet date are translated at the exchange rate prevailing on the date of balance sheet.
- b. Exchange rate difference resulting from foreign exchange transactions settled during the period including year-end transaction of assets and liabilities are recognized under relevant heads in the profit and loss account.

x Income Tax

- a. Provision for current income tax is made on the basis of relevant provisions of the Income Tax Act, 1961 as applicable to the financial year.
- b. Deferred Tax is recognized subject to the consideration of prudence on timing differences; being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax assets relating to un-absorbed depreciation and business loss are recognized only to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

2. OTHER NOTES:

- 1) In the opinion of the directors & to the best of their knowledge and belief, the value on realization of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.
- 2) Balances appearing to the debit or credit of various parties, Loans & Advances and Deposits are subject to confirmation.
- 3) None of the supplier has informed the company that they are registered under Micro, Small and Medium enterprises Development Act, 2006.
- 4) The management is of opinion that due to sluggish capital market the value Investment in shares has been fallen substantially and they expect recovery in the near future. Considering the same being of temporary nature the management does not feel necessary to provide for impairment loss for investment in shares as per the provision of Accounting Standard -28 "Impairment of Assets".



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5) **Related party Disclosure**

List of Related Parties and Relationships

a. Directors (Key Management Personnel)

<u>Party Name</u>	<u>Relationships</u>
Nitin K Mehta	Director
Bhavin N Mehta	Director
Navin C Shah	Director
Anshul N Mehta	Director

b. Relatives of Directors (Key Management Personnel)

<u>Party Name</u>	<u>Relationships</u>
Bharati N Mehta	Relative of Director
Purvi B. Mehta	Relative of Director
Madhu N Shah	Relative of Director

c. Company / Firm in Which Directors/ relative of directors are interested

Subir Diamonds	Sister Concerns/Associates
India shopping mall.com Pvt. Ltd	Sister Concerns/Associates
Tycartai Jewellery Pvt. Ltd	Sister Concerns/Associates
GelidNet Promotion & Entertainment Pvt. Ltd.	Sister Concerns/Associates

d. Related party transaction

Transaction	Name of Party	Amount
Sitting Fees	Nitin K Mehta	2,250
	Bhavin N Mehta	2,250
	Anshul N Mehta	2,250
	Navin C Shah	2,250
Rent	Subir Diamonds	12,000
Purchase	Tycarati Jewellery Pvt. Ltd	983,038
Mobile bill Reimbursement	Tycarati Jewellery Pvt. Ltd	35,475

6) **Provision for Deferred Tax**

Particulars	As at 31st March, 2010	Current year Changes	As at 31st March, 2011
Diff between Book & Tax Depreciation on Fixed Assets	4209	(490)	3719



Deferred Tax Liability	4209	(490)	3719
Previous Year	4,685	(476)	4,209

7) Auditors remuneration

Particulars	31 st March 2011	31 st March 2010
For Audit	10,000	9,000
For Company Law Matter	7,500	7,500
For Taxation and Other	20,500	18,000
Service Tax on above	3,914	3,554
Total	41,914	38,054

8) Additional Information as per the provision of part II of Schedule VI.

a. Opening Stock

Particulars	Unit	31 st March 2011		31 st March 2010	
Gold (net of Tax credit)	Gms	620.00	998,200	-	-

b. Purchases

Particulars	Unit	31 st March 2011		31 st March 2010	
Polished Diamond (net of Tax credit)	Cts	15.09	973,305	32.19	881,557
Gold (net of Tax credit)	Gms	360.95	742,835	620.00	998,200

c. Sales

Particulars	Unit	31 st March 2011		31 st March 2010	
Polished Diamond	Cts	15.09	1,031,779	32.19	921,334

d. Closing Stock

Particulars	Unit	31 st March 2011		31 st March 2010	
Gold (net of Tax credit)	Gms	980.95	1,741,035	620.00	998,200



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9) **Earning in Foreign Currency**

Particulars	31 st March 2011	31 st March 2010
FOB Value of Export	-	930,971

10) **Expenditure in Foreign Currency**

Particulars	31 st March 2011	31 st March 2010
Membership Fees	-	8,888

11) **Earning Per Share**

Particulars	31 st March 2011	31 st March 2010
Number of equity shares are the beginning of the year	240,000	240,000
Shares issued during the year	Nil	Nil
Total number of equity shares outstanding at the year end	240,000	240,000
Weighted average number of equity shares Outstanding during the year	240,000	240,000
Profit after Tax	429,898	239,171
Basic and Diluted Earning per share (Rs.)	1.79	1.00
Face value per share (Rs.)	10	10

12) Other provision of Part II of Schedule VI of Companies Act, 1956 are either Nil or not applicable.

13) Figures of previous year have been re-grouped, re-arrange and recast, wherever considered necessary.

For **KAGRANA & ASSOCIATES**

Chartered Accountants

Firm Registration No 115467W

(HARESH V. KAGRANA)

Partner

Membership No 033179

PLACE: MUMBAI

DATE: 7 SEP 2011



For **ANSHUNI COMMERCIALS LTD**

[Signature]

Director

[Signature]

Director

PLACE: MUMBAI

DATE: 7 SEP 2011

Name of the Company : ANSHUNI COMMERCIAL LTD.

BALANCE SHEET ABSTRACT AND A COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details :

Registration No.	U51900MH1984PLC034 879	State Code	01
Balance Sheet Date	31/03/2011		

II. Capital Raised during the year (Amount in Rs. Thousands) :

Public Issue	0	Rights Issue	0
Bonus Issue	0	Private Placement	0

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands) :

Total Liabilities	15042	Total Assets	15042
Sources of Funds			
Paid-up Capital	2400	Reserves & Surplus	12639
Secured Loans	0	Unsecured Loans	0
		Net Deferred Tax Liability	4
Application of Funds			
Net Fixed Assets	14	Investments	761
Net Current Assets	14268	Misc. Expenditure	0
Accumulated Losses	0	Private Placement	0

IV. Performance of Company (Amount in Rs. Thousands) :

Turnover	1943	Total Expenditure	1426
Profit / Loss Before Tax	517	Profit / Loss After Tax	419
Earnings per share in Rs.	0	Dividend @ %	0

V. Generic Names of Three Principal Products / Services of Company (as per monetary terms) :

Item Code No. (ITC Code)	71023990
Product Description	CUT & POLISHED DIAMONDS



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ANSHUNI COMMERCIAL LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

Particulars	31st March 2011	31st March 2010
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation and extra ordinary items	516,815	312,934
Adjustments for :		
Unrealised Exchange Difference	-	18,057
Long term Profit on sale of Mutual Fund	(255,525)	
Dividend Received	(900)	(900)
Depreciation	1,854	1,854
Operating Profit before working Capital Changes		
Decrease (Increase) in trade and other receivables	(805,360)	(976,373)
Decrease (Increase) in Inventories	(742,835)	(998,200)
Increase (Decrease) in Sundry Creditor	(1,593)	3,809
Cash Generation from Operations	(1,287,544)	(1,638,819)
Income Tax paid	(66,992)	(38,639)
NET CASH FROM(USED)OPERATING ACTIVITIES	(1,354,536)	(1,677,458)
B CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Investment	755,525	-
Dividend Received	900	900
NET CASH FROM(USED)INVESTMENT ACTIVITIES	(756,425)	900
C CASH FLOW FROM FINANCING ACTIVITIES		
NET CASH FROM(USED) FINANCING ACTIVITIES		
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	(598,111)	(1,676,558)
Cash & Cash Equivalent at beginning of the year	11,405,665	13,082,223
Cash & Cash Equivalent at end of the year	10,807,554	11,405,665
	(598,111)	(1,676,558)

AS PER OUR REPORT OF EVEN DATE
For KAGRANA & ASSOCIATES

Chartered Accountants
Firm Registration No: 115467W

(HARESH V. KAGRANA)
Partner

Membership No 033179

Place : Mumbai

Date : 7 SEP 2011



By and on behalf of the Board of Directors
FOR ANSHUNI COMMERCIALS LTD.

(Nitin K. Mehta) (Bhavin N. Mehta)
Director Director

Place : Mumbai

Date : 7 SEP 2011

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if not delivered, please return to :

ANSHUNI COMMERCIALS LIMITED.

A-2 Hermes House,
Opera House,
Mumbai - 400 004