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ANKA INDIA LIMITED
CIN-L19201HR1994PLC033268

BOARD OF DIRECTORS

Harpreet Singh Sethi (Chairman & Whole Time Director)
Arshdeep Singh Sethi (Joint Managing Director)
Paramjeet Kaur Sethi (Non-Executive Director)
Kamal Singh Mehra (Independent Non-Executive Director)
Jai Prakash Singh (Independent Non-Executive Director)
Rohit Pareek (Company Secretary)

AUDITORS

H. KUMAR & CO, DELHI
Statutory Auditors

INTERNAL AUDITORS

C. L. Golcha & Associates
Ghaziabad, U.P.

BANKERS

CORPORATION BANK
Rajindra Place, New Delhi

REGISTERED OFFICE

Village & P.O. Kherki Daula,
Distt. Gurgaon, Haryana - 122001

CORPORATE OFFICE

4A/35, Basement, Old Rajinder Nagar,
New Delhi-110060
Phone No 47525580
Email: response@ankaindia.com

NOTICE

Notice is hereby given that the 20th Annual General Meeting of the Members of Anka India Limited will be held on Tuesday, the 30th day of September, 2014 at 10.00 A.M. at the Registered Office of the Company at Village & P.O. Kherki Daula Distt Gurgaon, Haryana-122001 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2014 including audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. P.K.Sethi (holding DIN No 01969211), who retires by rotation and being eligible offers herself for re-appointment.
3. To re-appoint M/s. H.Kumar & Associates, Chartered Accountants (Firm Registration No.021518N) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until conclusion of the fourth consecutive AGM and to fix their remuneration and to pass the following resolution thereof:

“Resolved that, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under, and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. H.Kumar & Associates, Chartered Accountants (Firm Registration No.021518N), be and are hereby re-appointed as the auditors of the Company to hold office from the conclusion of this AGM to the conclusion of the fourth consecutive AGM (subject to ratification of the appointment by the members at every AGM held after this AGM) and that the Board of Directors, be and are hereby authorized to fix such remuneration as may be agreed upon by the Board of Directors and Auditors, in addition to reimbursement of service tax and actual out of pocket expenses incurred in connection with the audit of the accounts of the Company.”

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. J.P.Singh (holding DIN 06563114), Director of the Company, who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term up to 31st March, 2019.”
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Kamal Singh Mehra(holding DIN 01116201), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term up to 31st March, 2019.”

By Order of the Board

Sd/-

Rohit Pareek
(Company Secretary)
ACS M. No. 27135

Place : Gurgaon
Dated : 27th August 2014

IMPORTANT NOTES:

1. The Register of Members and the Share Transfer books of the Company will remain closed from 28.09.2014 to 30.09.2014 (both days inclusive).
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

4. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
6. Electronic copy of the Annual Report for 2013-14 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2013-14 is being sent in the permitted mode.
7. The Company has paid the Annual Listing Fee for the year 2014-2015 to the BSE Limited on which the Company's Securities are presently listed.
8. Unclaimed/Undelivered Share Certificates

As per the provisions of Clause 5A of the Listing Agreement, the unclaimed shares lying in the possession of the Company are required to be dematerialized and transferred into a special demat account held by the Company. Accordingly unclaimed shares lying with the Company have been transferred in an 'Unclaimed Suspense Account' of the Company. This Account is being held by the Company purely on behalf of the shareholders entitled for these shares.

It may also be noted that all the corporate benefits accruing on these shares like bonus, split etc., if any, shall also be credited to the said 'Unclaimed Suspense Account' and the voting rights on these shares shall remain frozen until the rightful owner has claimed the shares.

Shareholders, who have not yet claimed their shares are requested to immediately approach the Registrar & Transfer Agents of the Company by forwarding a request letter duly signed by all the shareholders furnishing their complete postal address along with PIN code, a copy of PAN card & proof of address, and for delivery in demat form, a copy of Demat Account – Client Master Report duly certified by the Depository Participant (DP) and a recent Demat Account Statement, to enable the Company to release the said shares to the rightful owner.

The status of equity shares lying in the Suspense Account is given below :

Sl. No.	Particulars	No. of Share-holders	No. of Equity Shares held*
1.	Aggregate number of share-holders and the outstanding shares lying in the Unclaimed suspense Account	199	31500
2	Number of shareholders who approached the Company for transfer of shares from the Unclaimed Suspense Account	Nil	Nil
3	Number of shareholders to whom shares were transferred from the Unclaimed Suspense Account	Nil	Nil
4	Aggregate number of share-holders and the outstanding shares lying in the Unclaimed Suspense Account as on date	199	31500

*The Company has initiated steps to transfer the Unclaimed Shares into a separate Demat Account titled “**Anka India Limited.**”

10. Voting through electronic means

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

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- i) Log on to the e-voting website www.evotingindia.com
- ii) Click on “Shareholders” tab.
- iii) Now, select “**ANKA INDIA LIMITED**” from the drop down menu and click on “SUBMIT”
- iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) 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.
- vii) If you are a first time user follow the steps given below:

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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 Client ID/Folio No in the PAN field. In case the Client ID/Folio No 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 letters. Eg. If your name is Ramesh Kumar with Client ID/Folio No 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares you hold on record date/cut off date i.e. 29th August, 2014 in the Dividend Bank details field.

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on "**ANKA INDIA LIMITED**"
- xii) 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.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv) 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.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on **25th September, 2014 (9:00 AM)** and ends on **26th September, 2014 (6:00 PM)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **29th August, 2014**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on Resolution is cast by the shareholders, the shareholders shall not be allowed to change it subsequently.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (D) The shareholders can opt for only one mode of voting, i.e. either physically by attending AGM or e-voting. If any shareholders opt for e-voting, he/she will not be eligible to vote physically in AGM.
11. Mr. A. Sekar, Practicing Company Secretary (Membership No. 2450) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Results of e-voting shall be declared on or after the AGM of the Company and the Results declared with Scrutinizer Report shall be placed on the Website of the Company i.e. viz. www.ankaIndia.com and also on the website of CDSL viz. www.cdslindia.com within two days of passing of the Resolution of the AGM of the Company.
12. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 4**

Mr. J.P.Singh is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in December, 2012. Mr. J.P.Singh is a member of the Nomination and Remuneration Committee and a member of the Audit Committee and Chairman of Corporate Social Responsibility Committee of the Company.

Mr. J.P.Singh has a wide experience of more than 20 years in administration and Marketing. Mr. J.P.Singh retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. J.P.Singh being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for 5 consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Mr. J.P.Singh as a candidate for the office of Director of the Company.

Mr. J.P.Singh has given a declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Mr. J.P.Singh fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the Management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. J.P.Singh as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. J.P.Singh as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. J.P.Singh, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

Item No. 5

Mr. Kamal Singh Mehra is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in December, 2012. Mr. Kamal Singh Mehra is Chairman of the Audit Committee and Stakeholders' Relationship Committee and a member of the Nomination and Remuneration Committee of the Company.

Mr. Kamal Singh Mehra has vast and varied experience and has held several important positions during his illustrious career with the corporate.

Mr. Kamal Singh Mehra is a Director, whose period of office is liable to determination by retirement of Director by rotation under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Kamal Singh Mehra being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for 5 consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Mr. Kamal Singh Mehra as a candidate for the office of Director of the Company.

Mr. Kamal Singh Mehra has given a declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Mr. Kamal Singh Mehra fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the Management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Kamal Singh Mehra as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Kamal Singh Mehra as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Kamal Singh Mehra, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

By Order of the Board

Sd/-

Rohit Pareek
(Company Secretary)
ACS M. No. 27135

Place : Gurgaon
Dated : 27th August 2014

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING
ANNUAL GENERAL MEETING
(In Pursuance of Clause 49 of the Listing Agreement)**

Name of the Director	Shri P. K. SETHI DIN No. 01969211	Mr. J. P. SINGH DIN No. 06563114	MR. KAMAL SINGH MEHRA DIN No. 01116201
Date of Birth	05.06.1942	16.04.1972	01.10.1971
Date of Appointment	01.10.2008	28.12.2012	28.12.2012
Experience in specific functional area	A Graduate and having more than 34 years of experience particularly in the field of Designing & Marketing . Associated with the Company almost since inception and as such is quite familiar with the Company's activities.	Mr. Singh has vast & varied experience of more than 20 years and has held several important position during his illustrious career in Personnel & Administration	
Qualification	B.A.	B.A.	B.A.
Directorship in other Public Limited Companies	NIL	NIL	NIL
Members/Chairman of Committee of the Board of the Public Limited Companies on which he is Director	Audit Committee -Nil Nomination and Remuneration Committee -Nil Stakeholders' Relationship Committee -Nil	Audit Committee - Anka India Ltd. (Chairman) Nomination and Remuneration Committee Anka India Ltd. -(Chairman) Stakeholders' Relationship Committee - Nil	Audit Committee - Anka India Ltd. Member Nomination and Remuneration Committee Anka India Ltd. Stakeholders' Relationship Committee Anka India Ltd. (Chairman)

Note:- None of the Non-Executive Directors of the Company hold any shares/convertible instrument in the Company except Mrs P.K.Sethi (Non-executive) who holds 1018802 equity shares of the Company.

DIRECTORS' REPORT

To the Members,

Your Directors are pleased to present the 20th Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2014

Financial Results

The financial results for the year ended 31st March, 2014 and for the previous year ended 31st March, 2013 are as follows:

(Rs. in Lacs)

	Year Ended 31.03.2014	Year Ended 31.03.2013
Income from Operation	0.00	0.00
Other Income	0.55	345.05
Profit before Finance Cost, Depreciation and Taxes	(18.51)	222.33
Finance Cost	0.10	0.12
Depreciation & Amortisation Expenses	0.00	20.60
Profit before Tax	(18.62)	125.96
Provision for Taxation	0.00	25.20
Deferred Tax (Assets)/Liability	0.00	0.00
Short/(Excess) Provision of earlier year	0.00	0.00
Profit for the Year	(18.62)	100.76
Earning per Share	(0.89)	4.81

Your Company during the year achieved total revenue of Rs. 0.55 lacs including other income of Rs.0.55 lacs in comparison to total revenue of Rs.345.05 lacs including other income of Rs.345.05 lacs in the previous year ended 31st March, 2013. Your Company ended the year with a net profit of Rs.(18.62) lacs compared to profit of Rs.100.76 lacs for the previous year ended 31st March, 2013. The earning per share is Rs.(0.89) in comparison to Rs. 4.81 per share in the previous year.

The operational aspects of the Company's working have been covered in detail in the Management Discussion and Analysis Report and the same is deemed to be part of this Directors' Report.

Dividend

Your Directors does not see any possibility of declaration of dividend for the year under review.

Directors

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mrs P.K.Sethi (DIN 01969211), Director of the Company retires by rotation and being eligible offers herself for re-appointment.

Mr. J.P.Singh and Mr.Kamal Singh Mehra ,Directors of the Company, are being appointed as independent Directors for five consecutive years for a term upto March 31, 2019 as per the provision of Section 149 and other applicable provisions of the Companies Act, 2013

Brief resume of the Directors seeking appointment/re-appointment, nature of their expertise in specific functional areas and the name of the Public Companies in which they hold Directorship and Chairman/Membership of the Committees of the Board, are given as Annexure to the Notice convening the Annual General Meeting.

None of the Directors of the Company is disqualified as per provisions of Section 274(1)(g) of the Companies Act, 1956. The Directors have made necessary disclosures as required under various provisions of the Companies Act, 1956 and Clause 49 of the Listing Agreement.

Your Directors recommend their appointment/reappointment.

Fixed Deposits

During the year under review, your Company did not accept any Fixed Deposits from the Public.

Auditors & Audit

The Statutory Auditors of the Company, M/s. H. Kumar & Associates, Chartered Accountants (Firm Registration No.021518N), retire at the ensuing Annual General Meeting and has confirmed their eligibility and willingness to accept office, if re-appointed. The Audit Committee and the Board of Directors recommends the re-appointment of M/s. H. Kumar & Associates, Chartered Accountants (Firm Registration No. 021518N) as the Auditors of the Company for a period of three years.

The observations of the Auditors and the relevant notes on the accounts are self-explanatory and therefore do not call for any further comments.

Internal Auditors

The Board of Directors of your Company has appointed C. L. Golcha & Associates, Chartered Accountants, Ghaziabad (Firm Registration No. 021141N) as Internal Auditors pursuant to the provisions of Section 138 of the Companies Act, 2013 for the financial year 2014-2015.

Secretarial Auditors

The Board of Directors of your Company are in the process of appointing the Secretarial Auditor of the Company pursuant to the provisions of Section 204 of the Companies Act, 2013 for the financial year 2014-2015.

Corporate Governance

The Securities and Exchange Board of India (SEBI) stipulates Corporate Governance standards for listed companies through Clause 49 of the Listing Agreement of the Stock Exchanges. Accordingly, a separate report on Corporate Governance along with the Auditors' Certificate on its compliance by the Company is included as a part of the Annual Report.

Directors' Responsibility Statement

On the basis of compliance certificates received from the Internal Auditors and Executives of the Company, subject to the disclosures in the Annual Accounts and also on the basis of the discussion with the Statutory Auditors of the Company from time to time, we state as under:

- that in the preparation of the Annual Account for the financial year ended 31st March, 2014, the applicable accounting standards have been followed and there has been no material departure.
- that the Directors have selected such Accounting Policies and applied them consistently and made judgment and estimates that were 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 profits of the Company for the year under review.
- that 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.
- that the Directors have prepared the Annual Accounts on a going concern basis.

The Company's Internal Auditors have conducted periodic audit to provide reasonable assurance that the Company's established policies and procedures have been followed. The Audit Committee constituted by the Board reviews the internal control and financial reporting issues with the Internal Auditors.

Particulars of Employees

There has been no employee during the year whose particulars are required to be given under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975.

Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo

Information under Section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of the particulars in the Report of Board of Directors) Rules, 1988 is given in Annexure 'A' forming part of this Report.

Personnel

Relations with the Employees remained cordial and harmonious throughout the year, thereby strengthening the commitment of the Employees at all level to the growth of the Company.

Acknowledgement

The Directors acknowledge with gratitude the co-operation extended by various agencies of the Central Government, Government of Haryana, Banks and all Business Associates during the year under review. The Board also takes this opportunity to express its deep gratitude for the continuous support received from the Shareholders and wholehearted cooperation given by the employees of the Company working at various levels.

By Order of the Board

Sd/-

H. S. Sethi

Whole Time Director

DIN No. 00013662

Place : Gurgaon

Dated : 27th August, 2014

ANNEXURE 'A' TO DIRECTORS REPORT

Information regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo pursuant to Companies (Disclosures of Particulars in the Report of Board of Directors) Rules, 1988, forming part of Directors Report.

Energy Conservation Measures Taken

During the year under review no manufacturing activity were undertaken by the Company, hence nothing can be provided in under this head.

B) Additional investments and proposals being implemented for reduction of energy consumption

During the year under review no manufacturing activity were undertaken by the Company, hence nothing can be provided in under this head.

C) Impact of the above measures N.A

TECHNOLOGY ABSORPTION

Research & Development (R&D)

i) Specific areas in which R&D carried out by the Company

During the year under review no manufacturing activity were undertaken by the Company, hence nothing can be provided in under this head.

ii) Benefits derived as a result of above R&D During the year under review no manufacturing activity were undertaken by the Company, hence nothing can be provided in under this head.

iii) Future Plan of Action . N.A.

iv) Expenditure on Design & Development: NIL

FOREIGN EXCHANGE EARNING AND OUTGO-NIL

By Order of the Board

Sd/-

H. S. Sethi

Whole Time Director

DIN No. 00013662

Place : Gurgaon

Dated : 27th August , 2014

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Forward Looking Statement

Forward-looking statement reflects the current expectations regarding future results of operations. Actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their dates. This Report should be read in conjunction with the financial statements included herein and the notes thereto.

Industry Scenario and Developments

India is the world's second largest footwear producing country, second to China and the third largest market. Even though the per capita footwear consumption in India has gone up from 1.4 pairs per year in 2004 to 2.5 pairs per year in 2013 & it is still much below the average per capita footwear consumption of five, in developed countries. The size of Indian footwear market is around 26300 crores and expected to reach 38700 crores with a CAGR of 15% by 2015. At present, Men's contribute around 60% of footwear market against Women's share of 30%. Men's market is growing at a CAGR of 10% & Women's market is growing at a much faster CAGR of 20%. India controls 15% of annual global footwear production. Indian footwear retail is mainly an unorganized market with around 60% market share. The size of the organised sector which was around 7500 crores in 2010 increased to 10000 crores in 2011, growing at a CAGR of 30% every year since 2008. The market is expected to reach 17500 crores by 2015 growing at a CAGR of 19% p.a.

Business Overview

Major players and new entrants are opening more stores to capture the growing consumer market. Further, an increasing number of players are delving into Tier II and Tier III cities as well as the growing rural market to tap growing opportunities. According to media reports, the non-metro market accounts for nearly 55% of the overall footwear industry.

India produces more of gents' footwear while the world's major production is women's footwear. Style and colours vary from region to region. Bright colours may be in demand in northern India, while white and muted colours sell well in south India. Women in general are more concerned about the style and looks and do not mind buying from the local market. On the other hand, men are concerned about the quality and price of the product and prefer branded Footwear. Nearly 90% of India's export of footwear goes to European Countries and the USA. Future growth of Indian footwear in India will continue to be market driven. The European countries and the USA are major consumers for the Indian footwear.

During FY 14 the company is planning to increase its presence across the India with a primary focus on the Southern market and will also strive hard to increase foothold in the existing market.

Online footwear shopping is a significant segment that is fast emerging in terms of footwear sales. According to reports, it accounts for almost 8% of the overall industry and is likely to grow in the future. To capture a chunk of the online market, the Company is planning to launch its online shopping portal to enhance its sales effort.

Product-wise performance

Sale of Finished Goods

During the year under review no manufacturing activity was undertaken by the Company. Hence, no figures can be provided under this head.

OPPORTUNITIES AND THREATS

Opportunities

Changes in fashion trends and slow down in consumption pattern of the consumers may adversely affect the turnover of the Company.

- Increasing inflation is considered a threat which would increase overall input cost, as well as, conversion costs.
- Government Policy on relaxing the Foreign Direct Investment limits in the Retail Sector will allow many Multi-National Companies to enter into the Indian Retail Market, which might pose as a probable risk, since the Company will be competing with the International Players as well.

Future Outlook

The company is exploring new markets including domestic market. Further negotiations are in progress with new customers in South which will improve the company's sales volume in the coming years.

The company is continuously looking for new innovative ways to increase its sales and market share and for the same purpose, it is adding new products in markets. New techniques and methods are introduced to increase the quality of products. The response from new markets is encouraging.

Risks & Concerns

Every business faces risks involved in its operations, which could be internal as well as external. The external factors affecting any company's business are market competition, availability of cheaper substitute products, Government policies regarding power tariffs and on-going political and economic changes in the importing country. The Company has a control over its internal factors but may not have much control over such external factors; however it is important to address these risks & concerns to mitigate their overall impact on the business. Realistic risk assessment and Management approach along with the regular monitoring mechanism in the Company ensures that these risks are duly addressed and well managed. High focus on safety of plant, its premises and people continuity and proactive Management of related business environment are essential for the risk management in the overall supply chain and business in general.

Internal Control System & Their Adequacy

The Company has adequate system of internal controls to ensure that all activities are monitored and controlled as well as transactions are authorized, recorded and reported correctly. The Company has effective budgetary control system and the actual performance is reviewed with reference to the budget periodically by the Management. The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines, which are supplemented by internal audit regularly. The Audit Committee of the Board meets on quarterly basis and reviews the internal control systems as well as financial statements.

Human Resources/Industrial Relations

The company lays due emphasis on sound Human Resource Management practices and appraisal systems with focus on cordial employer-employee relations to ensure higher level of productivity and operational efficiency. Adequate efforts have been made to strengthen and develop its human resources as a key strength through continuous training inputs and focused development plan.

ANALYSIS OF FINANCIAL PERFORMANCE AND OPERATIONAL PERFORMANCE

The accompanying financial statements have been prepared in accordance with the requirements of the Companies Act, 1956 and Generally Accepted Accounting Principles and Accounting Standards prevailing in India.

A. FINANCIAL CONDITIONS
Fixed Assets

At the end of the year, Company's investment in fixed assets was as under:

Year ended March 31 st	2011	2012	2013	2014
Gross Block (Rs. in Lacs)	682.57	682.57	0	0

The composition and growth of assets was as under:

[Rs. in lacs]

Particulars	March 31, 2014	March 31, 2013	Growth %
Land	0	0	0
Buildings	0	0	0
Plant & Equipments	0	0	0
Electrical Fittings & Installations	0	0	0
Office Equipments	0	0	0
ERP Software	0	0	0
Furniture & Fixtures	0	0	0
Vehicles	0	0	0
Total	0	0	0
Less: Acc. Depreciation	0	0	0
Add: CWIP	0	0	0
Net Fixed Assets	0	0	0

CURRENT ASSETS LOANS & ADVANCES
Inventories

Inventories include stock of raw material, consumables, work-in-progress, finished goods and packing material. Total inventories were Rs nil lacs, representing nil% of the fixed assets.

Sundry Debtors

Sundry debtors were Rs. nil lacs as at 31st March, 2014 as against Rsnil lacs as at 31st March, 2013. Debtors as a percentage of total operating revenue were nil % for the current year as against nil% for the previous year.

Cash and Bank Balances

Cash and bank balances were 59.51 % of total assets as on 31st March, 2014 as against 7.78 % as on 31st March, 2013

Loans & Advances

Loans & Advances, advance taxes and security deposits. Advances recoverable in cash or kind or for value to be received are mainly towards amount paid in advance for value and services to be received in future. Security deposits mainly represent deposit for electricity.

Net Deferred Tax Assets

Deferred tax liabilities of Rs.nil lacs represent closing balance of net deferred tax liabilities after adjusting total deferred tax assets and deferred tax liabilities as on 31.03.2014. It has been calculated in accordance with Accounting Standard -22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

CURRENT LIABILITIES & PROVISIONS
Current Liabilities

Sundry Creditors include amount payable to vendors for supply of goods and services. Advances from customers represent amount for which material has not yet been delivered. Other liabilities include amounts payables to staff/workers for earned leave, bonus, salary and overtime besides taxes.

B. RESULTS OF OPERATIONS

The composition and growth of assets was as under:

[Rs. in lacs]

Particulars	Year ended March 31, 2014		Year ended March 31, 2013	
	Amount	%	Amount	%
INCOME				
Income from operations	0	0	0	0
Other income	0.55	100	345.05	100
Total Income	0.55		345.05	
EXPENDITURE				
Raw Material Consumed	0	0	0	0
Purchase of Stock in Trade	0	0	0	0
(Increase)/Decrease in stock	0	0	0	0
Manufacturing Exp.	0	0	0	0
Payment & Benefit to Emp.	1.30	6.81	2.53	2.06
Administrative, Selling & Other Expenses	17.77	93.18	120.17	97.94
OPERATING EXPENSES	0	0	0	0
EXTRAORDINARY ITEM	0	0	(75.65)	100
EBDIT	(18.51)		146.69	

Foreign Exchange Earnings & Outgo: During the year under review the Company earned nil foreign Exchange and nil amount was spend in Foreign Exchange.

REPORT ON CORPORATE GOVERNANCE

Corporate Governance

In compliance with Clause 49 of the Listing Agreement with the Stock Exchanges the Company submits the Report on the matters mentioned in the said clause and practice followed by the Company.

1. Company's Philosophy on Code of Governance

The Company's philosophy on Corporate Governance is to ensure the best possible Management team with adequate numbers of professional experienced people. The Company firmly believes that sound practices adopted in the governance of its affairs based on openness, transparency, capability and accountability is *sine-que-non* for long term success, building the confidence of its stakeholders, its functioning and conduct of business.

2. Board of Directors

(a) Composition of the Board (As on March 31, 2014)

The Board of Directors of the Company comprises of Five Directors. Apart from the Chairman & Whole Time Director and Joint Managing Director all are are Non-executive Directors with two Directors being independent Directors. The Board consists of eminent persons with considerable professional experience in business, industry, finance and law. None of the Directors on the Board is a member of more than ten Committees and Chairman of more than five Committees across all the Companies in which they are Directors. All the Directors have made disclosures regarding their directorship and memberships on various Committees across all Companies in which they are directors and/or members.

The composition and category of Directors as on 31.03.2014 is as follows:

Name of Director	Designation	Category
Mr. H. S. Sethi	Chairman & Wholetime Director	Executive
Mr. A. S. Sethi	Joint Managing Director	Executive
Mrs. P. K. Sethi	Director	Non-executive
Mr. Kamal Singh Mehra	Director	Independent, Non-executive
Mr. J. P. Singh	Director	Independent, Non-executive

None of the Director of the Company has any pecuniary relationship with the Company further no sitting fees was paid to any of the Director for attending the Board Meetings.

Mr. H. S. Sethi & Mr. A. S. Sethi are real brothers and Mrs. P. K. Sethi is the Mother of both of them in term of definition of 'relative' given under Companies Act, 1956.

As mandated by the Clause No.49, all the Independent Directors on the Company's Board are Non-Executive and:

- Do not have any material pecuniary relationships or transactions with the Company, its promoters, its Directors, its senior management and associates, which may affect their independence as Directors.
- Are not related to promoters or persons occupying management positions at the Board level or at one level below the Board.
- Have not been an executive of the Company in the immediately preceding three financial years of the Company.
- Are not partner or executive or were not partner or executive of the Statutory Audit Firm or the Internal Audit Firm and Legal Firms, Consulting Firms, which have material association with the Company.
- Are not material suppliers, service providers or customers or lessors or lessees of the Company, which may affect independence of the Directors.
- Are not substantial shareholders of the Company i.e. do not own two percent or more of the block of voting shares.
- Have furnished declaration at the time of their appointment and also annually and satisfy the conditions of their being independent as laid down under Clause No. 49 of the Listing Agreement. All such declarations are placed before the Board.

Thus the requirements prescribed by clause 49 are fully complied with.

Information supplied to the Board

The Board has complete access to all information with the Company, *inter-alia*, the information as required under the Clause 49 of the Listing Agreement is regularly provided to the Board as a part of the agenda.

Compliance reports of all applicable laws to the Company

The periodical reports submitted by the Internal Auditors and by the concerned executives of the Company with regard to compliance of all laws applicable to the Company including steps taken by the Company to rectify instances of non-compliances, if any, are being reviewed by the Board.

(b) Board Meetings and attendance record of each Director

Four Board Meetings were held during the financial year 2013-2014. The dates on which the meetings were held are, 12th June, 2013, 27th August, 2013, 12th November, 2013 and 11th February 2014,. The gap between two meetings was not more than four months.

Attendance of each Director at the Board Meetings, last Annual General Meeting and number of other Directorship and Chairmanship/Membership of Committees of each Director in various Companies is as follows:

Name of the Directors	Attendance Particulars		No. of other Directorship and Committee Member/Chairmanship	
	Board Meetings	Last AGM	Other Directorships (in Public Co.) #	No. of Membership(s)/ Chairmanship of Board Committee in other companies @
Mr. H. S. Sethi	4	Yes	Nil	Nil
Mr. A. S. Sethi	4	Yes	Nil	Nil
Mrs P. K. Sethi	4	No	Nil	Nil
Mr. Kamal Singh Mehra	4	Yes	Nil	Nil
Mr. J. P. Singh	4	Yes	Nil	Nil

The Directorship held by the Directors as mentioned above do not include Directorship in Foreign Companies

@ In accordance with Clause 49 of the Listing Agreement, Membership / Chairmanship of only the Audit Committee and Shareholders'/Investors' grievance Committee in all public companies (excluding Anka India Limited) have been considered.

3. Audit Committee

Presently, the Audit Committee comprises of Three Member Directors viz. Mr. Mr. J.P.Singh, Mr. K..S.Mehra and Mrs P.K.Sethi Mr. J.P.Singh is the Chairman of the Audit Committee All the members of the Audit Committee are Non-executive Directors out of which Two are independent. All the members of the Audit Committee have accounting and financial management expertise.

The terms of reference and role of the Audit Committee as revised and stipulated by the Board of Directors from time to time are in conformity with and in line with the statutory and regulatory requirements as prescribed under Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement, which include the following:

1. Overseeing of the Company's financial reporting process and the disclosures of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of the Statutory Auditor and the fixation of audit fees.
3. Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.

4. Reviewing, with the Management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Clause No. (2AA) of Section 217 of the Companies Act, 1956.
 - b. Changes, if any, in Accounting Policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by Management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Qualifications in the draft audit report.
5. Reviewing with the Management, the quarterly financial statements before submission to the Board for approval.
6. Reviewing, with the Management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), when made, the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing, with the Management, performance of Statutory and Internal Auditors, adequacy of the internal control systems.
8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
9. Discussion with Internal Auditors any significant findings made and take follow up action thereon.
10. Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
11. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
13. To review the functioning of the Whistle Blower Mechanism, in case the same is existing.
14. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
15. To review the following information:
 - The Management Discussion and Analysis of financial condition and results of operation;
 - Statement of significant related party transactions (as defined by the Audit Committee), submitted by Management;
 - Management letters/letters of internal control weaknesses issued by the Statutory Auditors;
 - Internal Audit Reports relating to internal control weaknesses and
 - The appointment, removal and terms of remuneration of Internal Auditors.
16. Approval of appointment of CFO after assessing the qualifications, experience and background etc. of the candidate.

Power of the Audit Committee

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Details of Meetings and Attendance

During the year, the Audit Committee had met four times on 12.06.2013, 27.08.2013, 12.11.2013 and 11.02.2014. The attendance of each Committee members is as under:

Name of Members	No. of Meeting held	Meeting attended
Mr. J. P. Singh	4	4
Mr. Kamal Singh Mehra	4	4
Mrs P. K. Sethi	4	4

The Wholetime Director, Internal Auditors and Statutory Auditors are permanent invitees to the Audit Committee Meetings. Further, representatives from various departments of the Company also attend the meetings as and when desired by the members of the Committee to answer and clarify questions raised at the Audit Committee. The Company Secretary acts as the Secretary to the Committee.

4. Nomination and Remuneration Committee [Erstwhile Remuneration Committee]

The Board of Directors of the Company at their meeting held on 12th August, 2014 renamed the 'Remuneration Committee' to 'Nomination and Remuneration Committee'.

Presently the Nomination and Remuneration Committee consists three members. All the members of the Nomination and Remuneration Committee are Non-Executive Directors out of which Two are Independent. K.S.Mehra is the Chairman and Mr.J.P.Singh and Mrs P.K.Sethi are the other Members.

The Nomination and Remuneration Committee has been constituted to recommend/review the remuneration package of the Manager based on performance and defined criteria.

Further, the remuneration policy of the Company is to bring about objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.

During the year, No meeting was held of the Nomination & Remuneration Committee .

During the year under review no remuneration was paid to any of the Directors of the Company

5. Stakeholders' Relationship Committee [Erstwhile Shareholders'/Investors' Grievance Committee]

The Board of Directors of the Company at their meeting held on 12th August, 2014 renamed the 'Shareholders'/Investors' Grievance Committee' to 'Stakeholders' Relationship Committee'.

Presently the Stakeholders' Relationship Committee consists of Mr. J. P. Singh (Chairman), Mr. K. S. Mehra and Mrs P. K. Sethi. The Committee, *inter-alia*, approves issue of duplicate certificates and oversees & reviews all matters connected with the securities transfers. The Committee also looks into redressal of shareholders'/investors' grievances. The Committee oversees the performance of the Registrar and Transfer Agent and recommends measures for overall improvement in the quality of investor services. The Company Secretary acts as the Secretary to the Committee.

In order to expedite the process of share transfers, the Board of Directors have nominated a Committee of two officers, who normally attend to the transfer and other related matters within a period of 10 – 12 days. The Committee of Officers operates subject to overall supervisions and directions of Stakeholders' Relationship Committee.

During the year, the Shareholders'/Relationship Committee had met on 25th September, 2013 and 12th December, 2013.

In pursuance of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (duly amended), the Board has approved the "Code of Conduct for Prevention of Insider Trading" and authorized the Committee to implement and monitor the various requirements as set out in the Code.

The total numbers of complaints received and resolved during the year under review were 7, outstanding complaints as on 31.03.2014 were nil. There was no valid share transfer pending for registration for more than 30 days as on the said date.

Mr. H. S. Sethi, Whole Time Director has been designated as Compliance Officer to monitor the share transfer process and liaison with the regulatory authorities.

6. Corporate Social Responsibility Committee of Board

The Corporate Social Responsibility Committee of the Board (CSR) has constituted on 12th August, 2014 pursuant to the requirement of the Companies Act, 2013. The members of CSR are Mr. J. P. Singh (Chairman), Mr. H. S. Sethi and Mr. A. S. Sethi. The terms of reference of the committee include formation and recommendation to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013, to recommend the amount of expenditure to be incurred on CSR activities.

7. Subsidiary Companies

The Company does not have any Subsidiary Company.

8. Board Procedure

The Board meetings of the Company are convened by the Joint Managing Director on the direction of the Chairman. Sufficient notice in writing is given to all Directors for the Board Meeting(s) and/or other Committee Meeting(s). All-important matters concerning the working of the Company along with requisite details are placed before the Board.

9. Compliance Certificate

Compliance Certificates for Corporate Governance from Auditors of the Company is annexed herewith.

10. General Body Meetings

(a) The details of Annual General Meetings held in the last 3 years are as under:

AGM	Day, Date & time	Venue	Special Resolution Passed
19th	Monday, 30 th September, 2013 at 9.30 A.M.	Registered Office at: Village & P.O.Kherki Daula, Distt Gurgaon Haryana-122001	Appointment Of Mr H.S.Sethi & Mr. A.S.Sethi as Wholtime Director and Joint Managing Director of the Company respectively.
18 th	Saturday, 29 th September, 2012 at 9.30 A.M.	Same as above	Nil
17 TH	Saturday, 30 TH September, 2011 at 9.30 A.M.	Same as above	Nil

(b) Whether Special Resolutions were put through Postal Ballot last year?

NO

(c) Are Special Resolutions proposed to be put through Postal Ballot this year?

During Current Financial year 2014-2015 the Company has sought the approval of the members of the Company by Postal Ballot for the following Resolutions

1. To alter the Main Objects Clause of the Company
2. To issue and allot upto 16,00,000 Equity Shares of Rs 10 each on Preferential basis.

11. Disclosures
a. Related Party Transactions

Related party transactions in terms of Accounting Standard-18 are set out in the notes to accounts. These transactions are not likely to have a conflict with the interest of the Company. The details of all significant transactions with related parties are periodically placed before the Audit Committee and the Board. All the related party transactions are negotiated on arms' length basis and are intended to further the interest of the Company.

b. Disclosure of Accounting Treatment

In the preparation of financial statements, the Company has followed the Accounting Standards to the extent applicable.

c. Disclosures of Risk Management

The Company has laid down procedures to inform the members of the Board about the risk assessment and minimization procedures. A Risk Management Committee consisting of Senior Executives of the Company periodically reviews these procedures to ensure that executive management controls risk through properly defined framework. The Company has framed the risk assessment and minimization procedure, which is periodically reviewed by the Audit Committee and the Board.

d. Proceeds from the Public issue, Right issue, Preferential Issue FCCB issue etc.

During the year under review the Company has not raised any funds from Public issue, Right issue, Preferential Issue and FCCB issue.

e. Particulars of Directors to be appointed/re-appointed

Information pertaining to particulars of Directors to be appointed and reappointed at the forth coming Annual General Meeting is being included in the Notice convening the Annual General Meeting.

f. Management Discussion and Analysis

A Management Discussion and Analysis Report forms part of the Annual Report and includes discussions on various matters specified under Clause 49(IV)(F) of the Listing Agreement.

g. Penalties or strictures imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority

No penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority on any matter related to Capital Markets during the last three years.

h. Code of conduct

The Company has adopted the code of conduct and ethics for Directors and Senior Management and this is strictly adhered to. The code has been circulated to all the Members of the Board and Senior Management and the same has been put on the Company's website www.ankaIndia.com. The Board Members and Senior Management have affirmed their compliance with the code and a declaration signed by the CEO is annexed to this report.

i. Review of Directors' Responsibility Statement

The Board in its Report to the Members of the Company have confirmed that the Annual Accounts for the year ended March 31, 2014 have been prepared as per applicable Accounting Standards and policies and that sufficient care has been taken for maintaining adequate accounting records

12. General Shareholders Information
(a) Annual General Meeting to be held

Date : 30th September, 2014
 Day : Tuesday
 Time : 10.:00A.M.
 Venue : Village & P.O.Kherki Daula ,Distt. Gurgaon, Haryana-122001

(b) Financial Calendar

- Results for quarter ending 30.06.2014: Second week of August, 2014
 - Results for quarter ending 30.09.2014: Second week of November, 2014
 - Results for quarter ending 31.12.2014: Second week of February, 2015
 - Results for quarter ending 31.03.2015: Last week of May, 2015

(c) Book Closure date

28.09.2014 to 30.09.2014 (both days inclusive)

(d) Dividend

Dividend for the financial year 2013-2014, if declared will be paid/credited to the account of the shareholders on or after 30th September, 2014.

(e) Listing of Equity Shares on Stock Exchanges

The equity shares are listed with the BSE Limited

Note : Annual Listing fee for the year 2014-2015 has been duly paid to BSE Limited.

(f) Stock Code - Trading symbol ANKAIN – BSE Limited : 531673

(Equity Shares)

(g) Demat ISIN Number : INE 067C01025

in NSDL & CDSL

(h) Stock Market Price for the year 2013-2014:-

Share prices on BSE Limited are as under:

(in Rs.)

Month	High	Low
April, 2013	Not Quoted	Not Quoted
May, 2013	Not Quoted	Not Quoted
June, 2013	Not Quoted	Not Quoted
July, 2013	Not Quoted	Not Quoted
August, 2013	Not Quoted	Not Quoted
September, 2013	Not Quoted	Not Quoted
October, 2013	16.00	12.02
November, 2013	11.42	11.42
December, 2013	Not Traded	Not Traded
January, 2014	10.85	10.85
February, 2014	Not Traded	Not Traded
March, 2014	10.31	10.31

(I) Performance in comparison to broad base in indices such as BSE Sensex, Crisil Index etc.

The shares of the Company are not considered by the Stock Exchanges in their index fluctuations.

(j) Address for correspondence for Shares transfer and related matters:
For shares held in physical form:

The Company's Registrar & Share Transfer Agent (RTA), address at:

Alankit Assignments Ltd.

205-208, Anarkali Complex,

Jhandewalan Extention, New Delhi-110055

Tel. No. 011-01142541960,

For shares held in Demat form:

To the Depository Participants (DP)

(k) Share Transfer System.

Presently the shares, which are received in physical form, are transferred within a period of 10-12 days from the date of receipt, subject to the documents being valid and complete in all respects.

(l) Distribution of Share holding as on 31.03.2014

Range	No. of Shareholders	No. of shares	% of total equity
1- 500	704	89943	4.29%
501-1000	21	16280	.78%
1001 – 2000	19	28640	1.38%
2001 – 3000	1	2500	.11%
3001 – 4000	3	10520	.50%
4001 – 5000	Nil	Nil	Nil
5001 – 10000	5	35840	1.71%
10001 and above	15	1910477	91.22%
Shares in Transit(Shares In CDSL/NSDL)		120	.005%
TOTAL		2094320	100%

(m) Categories of Shareholders as on 31.03.2014

Category	No. of shares held	% of shareholding
Promoters & Associates	1558052	74.39
Financial Institutions & Mutual Funds	-	-
Foreign Institutional Investors	-	-
NRIs	10800	0.52
Banks	-	-
GDRs	-	-
Other Corporate Bodies	78900	3.78
Others (General Public)	446478	21.31
TOTAL	2094320	100.00

*These shares lying in pool account of NSDL/CDSL since buyers' identity are not established.

(n) Dematerialization of Shares and liquidity

Nearly 72.71% of total equity share capital is held in dematerialized form upto 31.03.2014 with NSDL/CDSL. The shares of the Company are listed on BSE Limited, which provide sufficient liquidity to the investors.

(p) Address for Correspondence

The shareholders may address their communication/grievances/queries/ suggestions to:

AlankitAssignments Ltd

(Unit Anka India Ltd.)

Alankit Assignments Ltd

205-208, Anarkali Complex,

Jhandewalan Extention, New Delhi-110055

Tel. No. 011-42541960, 42541965

e-mail : response@ankaindia.com

The above report has been placed before the Board at its meeting held on 27.08.2014 and the same was approved.

AUDITORS CERTIFICATE

**TO THE MEMBERS OF
ANKA INDIA LIMITED**

We have examined the compliance of conditions of Corporate Governance by Anka India Limited for the year ended 31st March, 2014, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For. H. KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 021518N

PLACE : NEW DELHI
DATED : 27th August'2014

Sd/-
(H. Kumar)
M. NO. :010431

DECLARATION

**To the Members of
ANKA INDIA LIMITED**

I, H. S. Sethi, Whole Time Director of the Company, hereby certify that the Board Members and Senior Management personnel have affirmed compliance with the Rules of Code of Conduct for the financial year ended 31st March, 2014 pursuant to the requirements of Clause 49 of the Listing Agreement.

Place : Gurgaon
Dated : 27th August' 2014

For Anka India Limited

Sd/-
H. S. Sethi
(Whole Time Director)

AUDITORS' REPORT**TO THE MEMBERS****Report on the Financial Statements**

We have audited the accompanying financial statements of **ANKA INDIA LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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 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 March 31, 2014;
- b) in the case of the Profit and Loss Account, of the loss for the year ended on that date; and
- 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, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(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 purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - bb) **The report on the accounts of the branch offices audited under section 228 by a person other than the company's auditor has been forwarded to us as required by clause (c) of sub-section (3) of section 228 and have been dealt with in preparing our report in the manner considered necessary by us.
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.
 - e) On the basis of written representations received from the directors as on March 31, 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For. H. KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 021518N

Sd/-

(H. Kumar)

M. NO. :010431

PLACE : NEW DELHI
DATED : 29th May'2014

ANNEXURE TO THE AUDITORS REPORT

REFERRED TO IN PARAGRAPH 1 OF OUR REPORT TO THE MEMBERS OF ANKA INDIA LIMITED ("THE COMPANY") FOR THE YEAR ENDED ON 31st MARCH, 2014

We report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 (c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
 (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification 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 on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.
 (b) clauses iii (b) of the order are not applicable to the Company.
 (c) clauses iii(c) of the order are not applicable to the Company.
 (d) clauses iii (d) of the order are not applicable to the Company
 (e) The Company has taken loans from one party covered in the register maintained under section 301 of the Companies Act, 1956 wherein the balance payable as at the year end is Rs. 2,63,86,575/-. The maximum amount outstanding during the year was Rs. 2,89,64,575/-.
 (f) In our opinion, the rate of interest and other terms and conditions on which the loans have been taken to the parties listed in the register maintained under Section 301 of the Act are not, prima facie, prejudicial to the interest of the Company.
 (g) In our opinion and according to the explanations given to us, the company is regular in paying the principal and interest as stipulated.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
 b) As per information & explanations given to us and in our opinion, no transaction have been entered into by the company with parties covered u/s 301 of the Act further it does not exceeds five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arises.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. In our opinion, the Company has an internal audit system commensurate with its size and the nature of its business.
8. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act.
9. (a) *According to the records of the Company and the information and explanations given to us, it has been observed that there have been delays on some occasions in depositing of TDS with appropriate authorities. However the same has been deposited along with the interest as prescribed.*
 (b) According to the information and explanations given to us, the details of dues of Sales Tax, Income Tax, Custom Duty, Wealth Tax, Excise Duty, Service Tax and Cess which have not been deposited on account of any dispute are given below:-

Name of Statute	Nature of Dues	Financial year to which the matter pertains	Amount (Rs.)	Forum where dispute is pending
Central Excise Act	Penalty	1997 - 98	188319/-	Customs Excise & Service Tax Appellate Tribunal

10. *The Company has accumulated losses exceeding fifty percent of the net worth of the Company. The Company has incurred cash loss during the year covered by our audit.*
11. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders, as applicable to the company.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, is not applicable to the Company.
14. According to information and explanations given to us, the Company is not dealing or trading in Shares, securities, debentures and other investments. According the provisions of clause 4(xiv) of the Order is not applicable to the company.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, the company has not taken any term loan during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March,2014 report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year to parties and companies covered in the register maintained under section 301 of the Companies Act.
19. The Company has not issued any secured outstanding debentures during the period.
20. The Company has not raised any money by public issue during the year.
21. According to the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For. H. KUMAR & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Regn. No. 021518N

Sd/-

(H. Kumar)

M. NO. :010431

PLACE : NEW DELHI

DATED : 29th May'2014

BALANCE SHEET AS AT 31ST MARCH, 2014

Particulars	Notes	Figures as at 31.03.2014 ₹	Figures as at 31.03.2013 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	2,09,43,200	2,09,43,200
(b) Reserves and Surplus	4	(4,84,80,025)	(4,66,18,041)
		(2,75,36,825)	(2,56,74,841)
(2) Share Application Money pending allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long Term Borrowings	5	2,63,86,575	2,80,24,575
(b) Long Term Provisions	6	-	55,385
(4) Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables	7	62,727	51,03,548
(c) Other Current Liabilities	8	12,85,103	40,26,576
(d) Short Term Provisions	9	-	13,47,830
		13,47,830	25,20,260
Total Equity & Liabilities		<u>1,97,580</u>	<u>1,40,55,504</u>
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under development		-	-
		-	-
(b) Long term loans and advances	10	80,000	80,000
(c) Other Non Current Assets		-	-
(2) Current Assets			
(a) Inventories		-	-
(b) Trade Receivables		-	-
(c) Cash and Bank Balances	11	1,17,580	10,94,004
(d) Other current assets	12	-	1,17,580
		1,17,580	1,28,81,500
Total Assets		<u>1,97,580</u>	<u>1,40,55,504</u>
Summary of significant accounting policies	2.1		
Notes 1 to 32 form an integral part of the financial accounts.			
"In terms of our report of even date attached"			
For H. KUMAR & ASSOCIATES		For and on behalf of the Board	
Chartered Accountants			
[FRN-021518N]			
Sd/-		Sd/-	Sd/-
(FCA H. KUMAR)		(Harpreet Singh Sethi)	(Arshdeep Singh Sethi)
Proprietor		Wholtime Director	Joint Managing Director
M.NO. 010431			
PLACE: NEW DELHI			
DATED: 29TH MAY 2014			

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2014

Sr. No.	Particulars	Notes	Figures as at 31.03.2014 ₹	Figures as at 31.03.2013 ₹
A. CONTINUING OPERATIONS				
1	Revenue From Operations		-	-
2	Other Income	13	55,385	3,45,04,757
3	Total Revenue (1 + 2)		<u>55,385</u>	<u>3,45,04,757</u>
4	Expenses:			
	Purchase of Traded Goods		-	-
	(Increase)/Decrease In Inventories		-	-
	Employee Benefit Expense	14	1,29,600	2,53,264
	Other Expenses	15	17,77,277	1,20,17,681
	Total Expenses		<u>19,06,877</u>	<u>1,22,70,945</u>
5	Earnings Before Exceptional Items, Extraordinary Items, Interest, Tax, Depreciation And Amortisation (EBITDA) (1 - 4)		(18,51,482)	2,22,33,812
6	Depreciation And Amortization Expense	16	-	20,60,447
7	Financial Costs	17	10,493	12,439
8	Profit Before Exceptional And Extraordinary Items And Tax (5-6-7)		(18,61,985)	2,01,60,926
9	Exceptional Items		-	-
10	Profit Before Extraordinary Items And Tax (8 - 9)		(18,61,985)	2,01,60,926
11	Extraordinary Items	18	-	(75,64,521)
12	Profit Before Tax (10 - 11)		(18,61,985)	1,25,96,404
13	Tax Expense:			
	(a) Current Tax		-	25,20,260
	(b) Deferred Tax		-	-
14	Profit(Loss) From The Period From Continuing Operations (12 - 13)		(18,61,985)	1,00,76,144
B. DISCONTINUING OPERATIONS				
15	Profit/(Loss) From Discontinuing Operations		-	-
15(i)	Tax Expense Of Discounting Operations		-	-
16	Profit/(Loss) From Discontinuing Operations (15 + 15(i))		-	-
17	Profit/(Loss) For The Year (14 + 16)		(18,61,985)	1,00,76,144
18	Earning Per Equity Share of Face Value of ₹ 10/- Each Basic & Diluted (In ₹)		(0.89)	4.81
	Summary of significant accounting policies	2.1		
	Notes 1 to 32 form an integral part of the financial accounts.			
	"In terms of our report of even date attached"			
	For H. KUMAR & ASSOCIATES		For and on behalf of the Board	
	Chartered Accountants			
	[FRN-021518N]			
	Sd/-		Sd/-	Sd/-
	(FCA H. KUMAR)		(Harpreet Singh Sethi)	(Arshdeep Singh Sethi)
	Proprietor		Wholetime Director	Joint Managing Director
	M.NO. 010431			
	PLACE: NEW DELHI			
	DATED: 29TH MAY2014			

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2014

Sr. No.	Particulars	Notes	Figures as at	Figures as at
			31.03.2014	31.03.2013
			₹	₹
1	Revenue From Operations		-	-
	A. Cash Flow From Operations Before Extra Ordinary Items			
	Net Profit / (Loss)		(18,61,985)	1,25,96,404
	Add:			
i	Depreciation		-	20,60,447
ii	Financial Charges		10,493	12,439
iii	Loss On Sale Of Assets		-	56,81,824
			<u>(18,51,492)</u>	<u>2,03,51,114</u>
	Less :			
i	Profit On Sale Of Land		-	(2,97,38,120)
ii	Profit On Sale Of Building		-	(7,24,756)
	Cash From Operations Before Working Capital Changes		<u>(18,51,492)</u>	<u>(1,01,11,761)</u>
i	Trade & Other Receivables		1,28,81,500	(50,86,711)
ii	Trade Payable & Other Liabilities		<u>(1,03,57,939)</u>	<u>(52,93,532)</u>
	Cash Generated From Operations		6,72,069	(2,04,92,005)
	Less: Direct Taxes Paid / Refunded (Net)		-	-
	Net Cash From / (Used In) Operating Activities		<u>6,72,069</u>	<u>(2,04,92,005)</u>
	B. Cash Flow From Investing Activities			
i	Sale Of Land		-	3,18,50,000
	Sale Of Building		-	63,00,000
	Sale Of Vehicle		-	2,04,000
	Sale Of Misc. Assets		-	6,00,000
	Net Cash From / (Used In) Investing Activities		<u>-</u>	<u>3,89,54,000</u>
	C. Cash Flow From Financing Activities			
i	Secured Loan Taken/ Repaid (Net)		(16,38,000)	1,89,46,400
ii	Redemption Of Preference Share		-	(3,80,94,600)
iii	Unsecured Loans Taken/ Repaid (Net)		-	(15,000)
iv	Issues Of Preference Share Capital		-	-
v	Interest Paid		<u>(10,493)</u>	<u>(12,439)</u>
	Net Cash From / (Used In) Financing Activities		<u>(16,48,493)</u>	<u>(1,91,75,639)</u>
	Net Increase / (Decrease) In Cash & Cash Equivalents (A+B+C)		(9,76,424)	(7,13,644)
	Opening Cash & Cash Equivalents		10,94,004	18,07,648
	Closing Cash & Cash Equivalents		1,17,580	10,94,004

Note : i) Figures In Bracket Represents Cash Outflows
ii) Previous Years Figures Have Been Recast/ Restated Wherever Necessary

"In terms of our report of even date attached"

For H. KUMAR & ASSOCIATES

Chartered Accountants

[FRN-021518N]

For and on behalf of the Board

Sd/-

(FCA H. KUMAR)

Proprietor

M.NO. 010431

PLACE: NEW DELHI

DATED: 29TH MAY 2014

Sd/-

(Harpreet Singh Sethi)

Wholetime Director

Sd/-

(Arshdeep Singh Sethi)

Joint Managing Director

Notes to Financial Statements for the year ended 31st March, 2014**1. CORPORATE INFORMATION -**

Anka India Limited is a public company, incorporated in India under the provisions of Companies Act, 1956. The Company is having its Regd. Office at Gurgaon Haryana and Corporate office at New Delhi.

2. BASIS OF PREPARATION -

The accompanying financial statements have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standard issued by the Institute of Chartered Accountants of India (ICAI) and the provisions of Companies Act, 1956. These accounting policies have been consistently applied, except where newly issued accounting standard is initially adopted by the Company. Management evaluates the effect of accounting standards issued on an on-going basis and ensures they are adopted as mandatory by the ICAI.

2.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -**a. USE OF ESTIMATES**

The preparation of the financial statements in conformity with Accounting Standards & GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure relating to contingent assets and liabilities as at the date of the financial statements and reported amount of Income and expenses during the period. Examples of such estimates include useful life of fixed assets, provisions for doubtful debts, income taxes, write-off of deferred revenue expenditure and intangible assets. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Actual results could differ from those estimates. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

b. REVENUE RECOGNITION

Income and Expenditure are accounted for on accrual basis.

c. TANGIBLE FIXED ASSETS AND DEPRECIATION

- i) Fixed Assets are stated at their original cost of acquisition inclusive of inward freight, duties and expenditure incurred in the acquisition, construction/ installation.
- ii) Depreciation on Fixed Assets is provided on Written Down Value method and in accordance with the rates provided under the Schedule-XIV of the Companies Act, 1956.

d. IMPAIRMENT OF ASSETS

The Company identifies impairable assets at the year end in accordance with the guiding principles of Accounting Standard 28, issued by the Institute of Chartered Accountants of India, for the purpose of arriving at impairment loss thereon being the difference between the book value and recoverable value of relevant assets. Impairment loss, when crystallizes, are charged against revenues for the year.

e. INVENTORIES

The Inventories are valued at lower of cost /net realizable value, Cost includes cost of material and other direct overheads such as inward freight, brokerage on procurement of material etc. Under this broad principle, Inventory is valued at FIFO basis.

f. FOREIGN CURRENCY TRANSACTIONS**i) Initial recognition -**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii) Conversion -

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

iii) Exchange differences -

Exchange differences arising on the settlement of monetary, items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

iv) Forward exchange contracts not intended for trading or speculation purposes -

The premium or discount arising at the inception of forward exchange contracts is claimed as expenses or income. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognized as income or as expense for the year.

g. RETIREMENT BENEFITS**a) Defined Contribution Plan**

- (i) The Company makes defined contributions to Provident Fund which are recognized in the Profit and Loss Account on accrual basis.
- (ii) The Company's contribution to State Plan, viz. Employees' State Insurance Scheme are recognized in the Profit & Loss Account on accrual basis.

b) Defined Benefit Plan

- (i) Accruing liability for gratuity is accounted for on the basis of present salaries and length of service of each employee.
- (ii) Accruing liability for leave encashment is accounted for on the basis of present salaries and unclaimed leaves.

h. INCOME-TAX/DEFERRED TAX

Income taxes are computed using the tax effect accounting method, where taxes are accrued in the same period in which the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the difference that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period, based on prevailing enacted or substantially enacted regulations. Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

i. PROVISIONS AND CONTINGENT LIABILITIES

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

j. MISCELLANEOUS EXPENDITURE

Preliminary Expenditure, Pre-Operative Expenditure & Capital Enhancement Fee is amortized over a period of five years from the year in which such expenses are incurred.

k. CLAIMS AGAINST/BY THE COMPANY

Claims against/by the Company are accounted for on acceptance of the same.

l. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

Events occurring after the date of Balance Sheet are considered up to the date of approval of accounts by the Board of Directors.

m. EARNINGS PER SHARE

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

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

n. MEASUREMENT OF EBIDTA

As permitted by the Guidance Note on the Revised Schedule VI to the Companies Act, 1956, the company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The company measures EBITDA on the basis of profit/ (loss) from continuing operations. In its measurement, the company does not include depreciation and amortization expense, finance costs and tax expense.

o. OTHER ACCOUNTING POLICIES

These are consistent with the generally accepted accounting principles and practices.

3. SHARE CAPITAL

	Figures as at 31.03.2014	Figures as at 31.03.2013
<u>AUTHORIZED CAPITAL</u>		
Equity Shares of 10.00 each (P. Y. 10.00 each)	8,00,00,000	8,00,00,000
Redeemable Preference Shares of 100 Each	4,00,00,000	4,00,00,000
<u>ISSUED , SUBSCRIBED & PAID UP CAPITAL</u>		
Equity Shares of 10.00 each (P. Y. 10.00 each)	2,09,43,200	2,09,43,200
5 % Redeemable Preference Shares of 100 Each	-	-
<u>Total</u>	<u>2,06,43,200</u>	<u>2,06,43,200</u>

3.1 Terms/rights attached to equity shares
The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

3.2 Shareholders holding more than 5% of Equity Share

Name of the Shareholders	As at 31st March, 2014		As at 31st March, 2013	
	No. of Shares	% held	No. of Shares	% held
Harpreet Singh Sethi	1,37,950	6.59	1,37,950	6.59
Arshdeep Singh Sethi	2,78,920	13.32	2,78,920	13.32
Dildeep Singh Sethi	1,17,200	5.60	1,17,200	5.60
Paramjeet Kaur Sethi	10,18,802	48.65	13,32,950	63.65

4. **RESERVES & SURPLUS**

SURPLUS (PROFIT & LOSS ACCOUNT) -

Balance as per last Balance Sheet	-4,66,18,041		-5,66,94,185
Add/Less:Net Profit/(Net Loss) For the C. Y.	-18,61,985	(4,84,80,025)	100,76,144
Total		(4,84,80,025)	(4,66,18,041)

5. **LONG TERM BORROWINGS**

Secured Loan from Darsh Polymers Pvt. Ltd.		2,63,86,575	2,80,24,575
Total		2,63,86,575	2,80,24,575

5.1 Secured Loan from Darsh Polymers Pvt. Ltd. is secured by a first charge and mortgage of all immovable properties both present and future and first charge by way of hypothecation of movable assets (except book debts), and guaranteed by a Non executive Director, a Whole time Director and Joint Managing Director of the Company and further secured by way of pledge of 341800 Equity Shares of Rs.10 each of promoter group. Darsh Polymers Pvt. Ltd. has an option to convert 50% of the amount of loan into equity, subject to the approval of the shareholders of Anka India Ltd. and the Board for Industrial and Financial Reconstruction and also in accordance with prevalent norms, policies and statutory provisions.

6. **LONG TERM PROVISIONS**

Provision For Employee Benefits			
Gratuity		-	55,385
Total		-	55,385

7. **TRADES PAYABLES**

Trade Payables		62,727	51,03,548
Total		62,727	51,03,548

8. **OTHER CURRENT LIABILITIES**

Statutory Dues Payable		1,150	1,44,714
Due to Directors		7,38,253	5,84,253
Other Liabilities		5,45,700	32,97,609
Total		12,85,103	40,26,576

9. **SHORT TERM PROVISIONS**

Provision for Income Tax (MAT)		-	25,20,260
Total		-	25,20,260

9.1 Provision for Income Tax has been made as per Section 115 JB of The Income Tax Act 1961.

10. **LONG TERM LOANS & ADVANCES**

SECURITY DEPOSITS -

Unsecured, Considered Good :		80,000	80,000
Total		80,000	80,000

11. **CASH & BANK BALANCES**

CASH AND CASH EQUIVALENTS

A) Cash-in-Hand			
Cash Balance (as certified by the directors)		36,468	53,218
B) Bank Balances			
In Current Accounts with Scheduled Banks		81,112	10,40,786
Total		1,17,580	10,94,004

12. **OTHER CURRENT ASSETS**

Amount Due From Sale Of Fixed Assets		-	1,28,81,500
Total		-	1,28,81,500

NOTE 11 : FIXED ASSETS

Fixed Assets	Gross Block			Accumulated Depreciation				Revaluations/ (Impairments)			Net Block	
	Balance as at 1 April 2013	Additions/ (Disposals)	Balance as at 31 Mar 2014	Balance as at 1 April 2013	Depreciation charge for the year	Deductions/ Adjustments during the year	Balance as at 31 Mar 2014	Balance as at 1 April 2013	Deductions/ Adjustments during the year	Balance as at 31 Mar 2014	Balance as at 31 Mar 2014	Balance as at 31 March 2013
Tangible Assets												
Land	-	-	-	-	-	-	-	-	-	-	-	-
Building	-	-	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-	-
Electrical Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Furniture & Fixture	-	-	-	-	-	-	-	-	-	-	-	-
Office Equipments	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
Total (A)	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets												
Total (B)	-	-	-	-	-	-	-	-	-	-	-	-
Capital Work In Progress												
Total (C)	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets Under Development												
Total (D)	-	-	-	-	-	-	-	-	-	-	-	-
PREVIOUS YEAR	6,53,76,538	-6,53,76,538	-	4,91,43,142	20,60,447	-5,12,03,590	-	-28,81,305	28,81,305	-	-	1,62,33,395

13.	<u>OTHER INCOME</u>		
	Unclaimed Liab/Balance Written Off	55,385	40,41,881
	Profit On Sale Of Land	-	2,97,38,120
	Profit On Sale Of Building	-	7,24,756
	<u>Total</u>	<u>55,385</u>	<u>3,45,04,757</u>
14.	<u>EMPLOYEE BENEFIT EXPENSES</u>		
	Salaries and Wages	1,29,600	2,35,852
	Provision For Gratuity	-	4,615
	Employer's Contribution to Provident Fund	-	12,797
	Employer's Contribution to Employees State Insurance Scheme	-	-
	<u>Total</u>	<u>1,29,600</u>	<u>2,53,264</u>
14.1	(a) <u>Defined Contribution Plan</u>		
	Contribution to Defined Contribution Plan, recognized as expense for the year are as under:		
	Particulars		
	Employer's Contribution to Provident Fund	-	12,797
	Employer's Contribution to Employees State Insurance Scheme	-	-
	(b) <u>Leave Encashment</u>		
	There were no accumulated unavailed leaves in respect of any of the employees as on 31. 03. 2014, hence no actuarial valuation was required in this regard as on that date		
	©) Gratuity		
	<i>The company had not made the provision for gratuity on the basis of actuarial valuation. Considering the fact that only one employee is working in the company and high cost involved in the getting the actuarial valuation done, the provision for gratuity for the period has been made on estimated basis. In the absence of actuarial valuation as on 31st March 2014 the impact, of such deviation from the accounting standard – 15 as prescribed under the Companies Act, 1956, on the accounts is not ascertainable and also the required disclosures cannot be made.</i>		
15.	<u>OTHER EXPENSES</u>		
	Legal & Professional Charges	2,95,400	2,38,219
	Audit Fees	27,500	27,500
	Internal Audit Fees	12,000	12,000
	Lease Rental Charges	8,02,000	10,48,000
	Depository, Listing and Roc Fees	76,158	52,161
	Advertisement , Postage & Courier & other charges	96,162	1,16,019
	Bad Debts	-	32,43,612
	Loss on sale of Fixed Assets	-	56,81,824
	Fine And Penalty	2,95,110	3,120
	Sales Tax Demand	1,72,947	9,73,662
	EPF Demand Paid	-	35,174
	Printing & Stationary (Office)	-	13,800
	Commission on Sale of Land	-	5,70,000
	Prior Period Expenses	-	2,500
	Short & Excess	-	90
	<u>Total</u>	<u>17,77,277</u>	<u>1,20,17,681</u>
15.1	Disclosure pursuant to Note no. 16 of Part II of Schedule VI to the Companies Act, 1956		
	a) <u>As Auditor -</u>		
	- Audit Fee	27,500	27,500
	<u>Total</u>	<u>27,500</u>	<u>27,500</u>
16.	<u>DEPRECIATION & AMORTISATION EXPENSE</u>		
	Depreciation	-	20,60,447
	<u>Total</u>	<u>-</u>	<u>20,60,447</u>
17.	<u>FINANCIAL COSTS</u>		
	Bank Charges & Commission	10,493	12,439
	<u>Total</u>	<u>10,493</u>	<u>12,439</u>
18.	<u>EXTRAORDINARY ITEMS</u>		
	Receivables with Revenue Authorities Written Off	-	(23,68,310)
	Other Advances and Deposits Written off	-	(10,90,223)
	Settlement of Old Creditors	-	-41,05,988
	<u>Total</u>	<u>-</u>	<u>(75,64,521)</u>

19. The Company has reclassified previous year figures to conform to this year's classification.
20. In the opinion of the Management, the value on realization of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and provision for all known liabilities has been made.
21. Figures are rounded-off to the nearest rupee.

22. CAPITAL COMMITMENTS (net of advances) not provided for -

Particulars	31.03.2014	31.03.2013
	₹	₹
Capital Contract remaining to be executed	-NIL-	-NIL-

23. Contingent Liabilities-

Particulars	31.03.2014	31.03.2013
	₹	₹
<u>Claims against the company not acknowledged as debt or Guarantees</u>	-NIL-	-NIL-

Other money for which the company is contingently liable

Disputed Demand from Central Excise Deptt.	1,88,319	1,88,319
Disputed Demand under Land Reform Act.	1,90,000	1,90,000
Disputed Demand under Sales Tax	-	1,82,760
Custom Duty Written Back	3,15,664	3,15,664
Total	6,93,983	8,76,743

24. Balances outstanding under the captioned heads Sundry Debtors, Sundry Creditors, Loans & Advances, Bank Balances as on the date of Balance Sheet - are subject to reconciliation and confirmation.

25. Detail of transactions with related parties :-

S. No.	Particulars	Relationship	Nature of Business/ Transaction	Amount
a)	Mr. Harpreet Singh Sethi	Wholetime Director	Amounts Received/(-) Repaid (Net) in Current Accounts	154000
b)	Mr. Dildeep Singh Sethi	Brother of Wholetime and Joint Managing Director	Amounts Received/(-) Repaid (Net) in Current Accounts	160000
c)	M/s Darsh Polymers (P) Ltd.	Significant control of brother of Wholetime and Joint Managing Director	Loans Taken / (-)Repaid (Net)	(1638000)

26. Deferred Tax -

The company has unabsorbed depreciation and carry forward losses under tax laws. In the absence of virtual certainty of sufficient future taxable income, net deferred tax asset has not been recognised on prudent basis in accordance with the Accounting Standard – 22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

27. The Company being engaged only in the business of manufacture of Shoe -Soles, separate segment reporting, in terms of Accounting Standard AS - 17 on "Segment Reporting" issued by the Institute of Chartered Accountant of India, is not required.

28. EARNING / (LOSS) PER SHARE:

In accordance with Accounting Standard – 20 on 'Earning Per Share' issued by the Institute of Chartered Accountant of India, the earning per share has been computed as under :-

Particulars	31.03.2014	31.03.2013
	₹	₹
Net Profit / (Loss) for the period.	(18,61,985)	1,00,76,144
Weighted Average Number of Equity Shares*	20,94,320	20,94,320
Nominal value per Equity Shares	10	10
Earning / (Loss) Per Share (Basic & Diluted)	(0.89)	4.81

* There were no potential equity shares and there was no change in share capital during the year .

29. Additional information pursuant to the provisions of Paragraph 3 and 4 of part-II of Schedule VI to the Companies Act, 1956.

Particulars	31.03.2014 ₹	31.03.2013 ₹
CIF value of Imports		
- Capital Goods	NIL	NIL
- Raw Material	NIL	NIL
FOB Value of Export	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

30. *Without considering the impact, if any, of the qualifications in the auditor's report, the Company has no intention to discontinue its operations even though the net worth is negative. Therefore, these accounts have been prepared on 'Going Concern Basis'. and is looking for a new profitable venture.*

31. The company has requested its suppliers to intimate whether they are registered under "The Micro, Small and Medium Enterprises Development Act 2006", No supplier has intimated to the company that they are registered under the said Act.

32. Directors have waived off their right to sitting fee in respect of meetings of Board of Directors and committees thereof attended by them.

"In terms of our report of even date attached"
For and on behalf of the Board

For H. KUMAR & ASSOCIATES
Chartered Accountants
[FRN-021518N]

Sd/-
(FCA H. KUMAR)
Proprietor
M.NO. 010431
PLACE: NEW DELHI
DATED: 29TH MAY 2014

Sd/- (Harpreet Singh Sethi) Wholetime Director	Sd/- (Arshdeep Singh Sethi) Joint Managing Director
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ANKA INDIA LIMITED
Regd. Office : Village & P.O. Kherki Daula, Distt. Gurgaon, Haryana-122001
CIN-L19201HR1994PLC033268

ATTENDANCE SLIP
To be handed over at the entrance of the Meeting Hall

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL
 (Joint shareholders may obtain additional slip at the venue of the meeting)

DP ID*		Flio No.	
Client ID*		No. of Shares	

NAME AND ADDRESS OF THE SHAREHOLDER :

I hereby record my presence at the 20th Annual General Meeting of the Company being held at the Registered Office of the Company at Village & P.O. Kherki Daula, Distt Gurgaon, Haryana-122001 on **Tuesday, 30th September, 2014 at 10.00 A.M.**

- Notes :** i) Members/Proxy holders are requested to bring the Attendance Slip with them duly filled in when they come to the Meeting and hand over at the entrance. No attendance slip will be issued at the time of the Meeting.
 ii) Members/Proxy holders desiring to attend the Meeting should bring their copy of the Annual Report for reference at the Meeting.

***Applicable for investors holding shares in electronic form**

Member's/Proxy's Signature
 (To be signed at the time of handing over this slip)

ANKA INDIA LIMITED
Regd. Office : Village & P.O. Kherki Daula, Distt. Gurgaon, Haryana-122001
CIN-L19201HR1994PLC033268

PROXY FORM

DP ID*	
Client ID*	

Proxy No. :

Regd. Folio No. No. of shares held

I/We
 of in the district of
 being a Member/Members of the above named Company hereby appoint of in the district of or failing him/her of in the district of as my/our proxy to vote for me/us on my/our behalf at the 20th Annual General Meeting of the Company to be held on **Tuesday, 30th September, 2014 at 10.00 A.M.** at the Registered Office of the Company at Village & P.O. Kherki Daula, Distt Gurgaon, Haryana-122001 and at any adjournment thereof.

Signed this day of 2014.

**Affix
 Revenue
 Stamp**

(Signature of shareholder)

(Signature of first proxy holder)

(Signature of second proxy holder)

(Signature of third proxy holder)

S. No	RESOLUTION	FOR	AGAINST
1.	Consideration and adoption of the Financial Statements as on 31st March, 2014 together with the Reports of the Directors and Auditors thereon.		
2.	Re-Appointment of Mrs. P. K. Sethi (DIN : 01969211) who retires by rotation		
3.	Appointment of Auditors and fixing their remuneration		
4.	Appointment of Mr. J. P. Singh (DIN : 06563114) as an Independent Director		
5.	Appointment of Mr. Kamal Singh Mehra (DIN : 01116201) as an Independent Director		

Note :

- (1) This form in order to be effective should be duly completed, stamped & signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the scheduled time of the Meeting. The Proxy need not be a Member of the Company.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4)** This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

BOOK-POST

If Undelivered, kindly return back to :-

ANKA INDIA LIMITED

Corporate Office :-

4A/35,Basement, Old Rajinder Nagar,

New Delhi-110060

Phone No 47525580



Anka India Ltd.

Corporate Office :
4A/35 (Basement) Old Rajinder Nagar,
New Delhi - 110060
Phone : 011-47525580
E-mail : response@ankaindia.com

CIN No.- L19201HR1994PLC033268

Regd. Office & Works :
Village & P.O. Kherki Daula,
Distt. Gurgaon-122001 (Haryana)

FORMA

1	NAME OF THE COMPANY	ANKA INDIA LTD
2	ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED	2013-14
3.	TYPE OF AUDIT OBSERVATIONS	THERE IS NO QUALIFICATIONS MADE BY THE AUDITORS
4	FREQUENCY OF OBSERVATIONS	THE NOTES ON ACCOUNTS REFERED TO IN THE AUDITORS REPORT ARE SELF EXPLANTORY AND DO NOT CALL FOR ANY COMMENTS ON OBSERVATIONS



5.	<p>TO BE SIGNED BY</p> <p>WHOLE TIME DIRECTOR <i>B. J. J.</i></p> <p>AUDITOR <i>Kumar</i></p> <p>AUDIT COMMITTEE CHAIRMAN <i>[Signature]</i></p>	  