

ANKA INDIA LIMITED

To

Date: - 05.09.2023

**BSE LTD
Corporate relation department
1st Floor, New Trading Ring
Rotunda Bldg J.J. Towers,
Dalal Street Mumbai-400001**

REF: COMPANY ANKA INDIA LTD (BSE SCRIP CODE 531673)

SUBJECT: ANNUAL REPORT FOR F.Y. 2022-23

Dear Sir,

In further reference to our letter September 04th, 2023, Pursuant to Regulations 30 and 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the Financial Year 2022-23. The same is also being sent through electronic mode today to all those Members whose e-mail addresses are registered with the Company / Depository Participant(s) / Registrar and Transfer Agent.

You are requested to kindly take the same on record.

**THANKING YOU
FOR ANKA INDIA LTD**


**SULAKSHANA TRIKHA
DIRECTOR**



Regd. Off: 6 Legend Square Sector 33 Gurugram-122004;
CIN: L74900HR1994PLC033268; **Email id:** response@ankaindia.com;
Phone no: 9820069933; 0124-2322570 **website:** www.ankaindia.com

ANKA INDIA LIMITED

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29TH

**ANNUAL
REPORT**



2022-23

ANKA INDIA LIMITED

CIN: L74900HR1994PLC033268

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❖ COMPANY MANAGEMENT

- SULAKSHANA TRIKHA (WHOLE TIME DIRECTOR)
- RAMAN RAKESH TRIKHA (DIRECTOR)
- NITI SETHI (INDEPENDENT DIRECTOR)
- ASHA KISHINCHAND (INDEPENDENT DIRECTOR)
- MANISH UMAKANT PANDEY (CHIEF FINANCIAL OFFICER)
- TARUN JAIN (ADDITIONAL DIRECTOR)
- ANU SHARMA (COMPANY SECRETARY & COMPLIANCE OFFICER)

❖ AUDITORS

R.S. PRABHU & ASSOCIATES

STATUTORY AUDITORS

❖ INTERNAL AUDITOR

MANOJ S SHARMA & ASSOCIATES

(CHARTERED ACCOUNTANT)

❖ SECRETARIAL AUDITOR

RAHUL GUPTA

❖ BANKERS

CORPORATION BANK, ICICI BANK AND UNION BANK OF INDIA

❖ REGISTERED OFFICE

6 Legend Square Sector 33 Gurugram Gurgaon HR 122004 IN

❖ CONTACT DETAILS

Email id: response@ankaindia.com; Phone no: 9355511187; website: www.ankaindia.com

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NOTICE

Notice is hereby given that the 29th Annual General Meeting of the Members of ANKA INDIA LIMITED will be held on Saturday, 30th September, 2023 at 04.00 P.M through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') in conformity with the regulatory provisions and the Circulars issued by the Ministry of Corporate Affairs, Government of India to transact the following businesses:

ORDINARY BUSINESS:

- 1.** To receive, consider and adopt the Audited Financial Statements the Company for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors thereon.
- 2.** To appoint a director in place of Sulakashana Trikha (holding DIN 02924761), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. REGULARISATION OF MR. TARUN JAIN AS THE DIRECTOR OF THE COMPANY

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 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Tarun Jain (DIN No. 01958423), who was appointed as an Additional Director of the Company by the Board of and who holds office as such up to the date of this Annual General Meeting and in respect of whom a notice has been received in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company be and is hereby (i) sign and file related forms/documents if any with the Registrar of Companies or with other statutory authorities for his appointment; (ii) do all such acts and deeds that may be required for the purpose of giving effect the above said resolution; and (iii) authorize such person or persons to give effect to the above resolutions and to liaise with concerned authorities with regard to the same".

Place: Gurgaon
Date : 04/09/2023

BY ORDER OF THE BOARD

SD/-
ANU SHARMA
Company Secretary & Compliance Officer

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IMPORTANT NOTES:

A. GENREAL INFORMATION

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") for the matter included in the notice, which is unavoidable and therefore proposed for seeking approval at AGM, is enclosed herewith.
2. Pursuant to various circulars issued by the Ministry of Corporate Affairs (MCA) and by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars") physical presence of the members at the Annual General Meeting (AGM) venue is not required and the AGM will be held through VC or OAVM, therefore forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
3. Since this AGM will be held through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM'), (a) Members will not be able to appoint proxies for the meeting, and (b) Attendance Slip & Route Map are not annexed to this Notice.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
8. In line with the Circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.ankaindia.com. The Notice can also be accessed from the

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websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

9. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with the Circulars.
10. The Register of Members and the Share Transfer books of the Company will remain closed from 23rd September, 2023 to 30th September, 2023 (both days inclusive).
11. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
12. The deemed venue for 29th e-AGM shall be the Registered Office of the Company.
13. Attendance of the Members participating in the 28th AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. The Company has paid the Annual Listing Fees for the year 2023-2024.
15. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 29th AGM and facility for those Members participating in the 29th AGM to cast vote through e-Voting system during the 29th AGM.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins 27th September, 2023 09:00 A.M. and ends on 29th September, 2023 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all

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shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-

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	<p>Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) **Login method for e-Voting and joining virtual meeting for** shareholders other than individual shareholders holding in Demat form_&_physical_shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ❓ Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ❓ If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details

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

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- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; response@ankaindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops /IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **03 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at response@ankaindia.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **03 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at response@ankaindia.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are

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otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **response@ankaindia.com and ramap@alankit.com**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

B. Other Instructions

1. The Voting Rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the *cut-off date* i.e. **23.09.2023**.
2. A person whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the Depositories as on the *cut-off date* only shall be entitled to avail the facility of remote e-voting as well as voting in the Annual General Meeting through ballot paper.
3. The Company has appointed Mr. Mohit Aggarwal of M/s Mohit Aggarwal & Associates, Practicing Company Secretary, to act as a Scrutinizer, to scrutinize the remote e-voting and Insta Poll process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, scrutinize the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman. The results along with the Scrutinizer's Report will be declared

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within forty-eight hours of the conclusion of the Meeting and the same shall be available on the Company's website (www.ankaindia.com) and on the website of the e-voting agency (<https://evotingindia.com>) immediately after the declaration of result by the Chairman/ person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

4. The Results along with the Scrutinizer's Report shall be placed on the Company's website www.ankaindia.com and on the website of CDSL immediately after declaration of results and communicated to the Stock Exchanges.
5. All documents referred to in the accompanying Notice and the Explanatory Statements shall be open for inspection at the Registered Office of the Company during normal business hour (9.00 AM to 5.00 PM) on all working days, upto and including the date of the Annual General Meeting of the Company.

BY ORDER OF THE BOARD

Place: Gurgaon

Date : 04/09/2023

SD/-

ANU SHARMA

Company Secretary & Compliance Officer

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3

The Board of Directors of the Company on the recommendation of the Nomination & Remuneration Committee in their meeting held on 02/11/2022 has appointed Mr. Tarun Jain (DIN No. 01958423) as an Additional Director of the Company to hold office upto the date of the Annual General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Act from a member along with deposit of Rs. 1,00,000 (Rupees One Lakh) signifying his intention to propose the appointment of Mr. Tarun Jain as the Director of the Company.

The Company has received from Mr. Tarun Jain (i) consent in writing to act as Director in form DIR-2 pursuant to rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) intimation in form DIR-8 in terms of The Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 (2) of the Companies Act, 2013.

In the opinion of your Board Mr. Tarun Jain fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations for appointment as Director The association and rich experience he brings with her would benefit the Company.

None of the Directors, Key Managerial Personnel's or their relatives are in any way interested or concerned in the resolution except Mr. Tarun Jain who has proposed to be appointed as the Director of the Company and others to the extent of their shareholding held by them in the Company.

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In view of the above, the Board recommends the approval of Members by way of ordinary resolution.

ANNEXURE

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING (AS PER REGULATIONS 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015 AND AS PER THE SECRETARIAL STANDARD (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES

Name of Director	Mrs. SULAKASHANA TRIKHA
Date of Birth and Age	15 th January, 1948 and Age 75 Years
Date of first appointment on the Board	09/03/2017
Directors Identification Number	02924761
Qualification	Intermediate, Punjab University
Experience / Expertise in Specific Functional Area	More than a decade of experience in Cosmetics Business and successfully promoted and managing an entertainment company for more than 9 years.
Directorship held in other Listed Companies	Not a director in any other listed public company
Membership / Chairmanship of other Companies	NIL
The Number of Meeting of the Board Attended during the year	Total 4 Meetings till date and 8 meeting in the previous financial year.
Remuneration last drawn	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Wife of late Sh. Rakesh Kumar Trikha and Mother of Mr Raman Rakesh Trikha director of the Company.
Terms and conditions of appointment	Not Applicable
Shareholding in the Company	18,69,165 Equity shares constituting 21.39% of the issued and paid up capital of the Company

ANKA INDIA LIMITED

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Name of Director	Mr. Tarun Jain
Date of Birth and Age	12/08/1973 and Age 50 Years
Date of first appointment on the Board	02/11/2022
Directors Identification Number	01958423
Qualification	Master's degree in Business Administration and Finance
Experience / Expertise in Specific Functional Area	Mr. Tarun Jain, aged 50 Years backed by a Master's degree in Business Administration and Finance, is a first-generation entrepreneur he has more than fifteen years of rich experience in specialized services spanning are as like property, advisory and consultancy. He started his entrepreneurial journey 20 years ago when he founded the 'Legend Group'. Backed with strong educational background, Master's degree in Business Administration and Finance, he's true visionary comprising of high-level expertise in executing path-breaking ventures. His experience is appreciated not only in India but around the world where he has rendered his innovatory and innovative techniques.
Directorship held in other Listed Companies	Not a director in any other listed public company
Membership / Chairmanship of other Companies	NIL
The Number of Meeting of the Board Attended during the year	Total 2 Meetings till date an2 meeting in the previous financial year.
Remuneration last drawn	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NA
Terms and conditions of appointment	Not Applicable
Shareholding in the Company	3,40,500 Equity shares constituting 3.90% of the issued and paid up capital of the Company

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DIRECTORS' REPORT

To the Members,
ANKA INDIA LIMITED

Your Directors have pleasure in presenting this 29th Annual Report together with Audited Accounts of the Company for the Financial Year ended 31st March, 2023.

1. FINANCIAL PERFORMANCE OVERVIEW

The financial results of the Company along with its subsidiary Company for the year ended 31st March, 2023 and for the previous year ended 31st March, 2022 are as follows:

[Amount in Rs "Lakhs"]

Particulars	Standalone Financial Results		Consolidated Financial Results	
	Year Ended 31.03.2023	Year Ended 31.03.2022	Year Ended 31.03.2023	Year Ended 31.03.2022
Income from Operation	0.00	0.00	145.08	-
Other Income	4.89	0.00	5.13	-
Total Income	4.89	0.00	150.21	-
Total Expenses	21.56	17.09	221.21	-
Profit/Loss before Finance Cost, Depreciation and Taxes	(16.67)	(17.09)	(71.00)	-
Finance Cost	-	-	-	-
Depreciation	(0.38)	(0.12)	(13.69)	-
Profit/loss before Tax	(17.05)	(17.21)	(84.69)	-
Provision for Taxation	-	-	-	-
Deferred Tax (Assets)/Liability	-	-	(7.15)	-
Short/ (Excess) Provision of earlier year	-	-	-	-
Profit/loss for the Year	(17.05)	(17.21)	(77.54)	-
Earnings per Share	(0.27)	(0.27)	(1.23)	-

2. DIVIDEND

In view of losses the Board doesn't recommend any dividend for the financial year 2022-23.

3. TRANSFER TO RESERVES

The Board does not propose to transfer any amount to the reserves.

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4. STATE OF COMPANY'S AFFAIR AND FUTURE OUTLOOK

The financial year 2022-23 has been a successful year for the Company as the Company has acquired 100% shares of Legend SRS Cinemas Private Limited.

Legend SRS Cinemas Private Limited is having the business of operating cinema halls in all across the countries. The Company has time to time provided the relevant disclosures about the ongoing business of the Legend SRS Cinemas Private Limited to the stock exchange.

Further the Company has raised funds by issuing warrants to the Promoters and the Investors and will utilise those funds for the growth of the Company.

The board of the Directors are putting their best efforts and they believe that the Company will earn profits in the upcoming years.

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.

5. CHANGE IN THE NATURE OF BUSINESS

There are no change in the nature of business of the Company during the financial year.

6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There has been no material change and commitments occurred, between the end of the financial year of the Company i.e. 31st March, 2023 and the date of this report affecting the financial position of the Company.

7. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT

There are no significant and material order passed by the Regulators or Court, which would impact the going concern status of the Company and its future operations.

8. INTERNAL FINANCIAL CONTROL

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.

A detailed note has been provided under Management Discussion and Analysis report

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9. SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES, PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

During the period under review Legend SRS Cinemas Private Limited have become the wholly owned Subsidiary of the company. A separate statement containing the salient features of the financial statements of the Subsidiary Company in form AOC-1 pursuant to the provisions of section 129 (3) of the act, is attached as **Annexure-A**.

Further, the Company does not have any Joint venture Company or Associate Companies hence there is no comments is required on their performance.

10. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

As Company has not done any one time settlement during the year under review hence no disclosure is required.

11. DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

12. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

As Company has not done any one time settlement during the year under review hence no disclosure is required.

13. DETAILS OF MONEY ACCEPTED FROM DIRECTOR

During the period under review the Company has accepted money in the form of unsecured loan from the director or relative of the director of the Company the details of which are forming part of the financials statement as attached herewith.

14. DEPOSIT

During the year under review, your Company did not accept any Deposits from the Public covered under Chapter V of the Companies Act, 2013.

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15. AUDITORS

• STATUTORY AUDITORS

M/S R.S. Prabhu & Associates, Chartered Accountants, Firm Registration No. 127010W was appointed as the statutory auditors in the 27th Annual General Meeting of the Company who shall hold office upto the conclusion of the 32nd Annual General Meeting of the Company as per the provisions of the Section 139 of the Companies Act, 2013 and there is no change in the auditor of the Company.

• INTERNAL AUDITORS

Pursuant to the provisions of section 138 of the Companies Act, 2013 every listed Company has to appoint an Internal Auditor who shall either be a chartered accountant or a cost accountant, or such other professional as may be decided by the Board to conduct internal audit of the functions and activities of the company. Accordingly, the Board of Directors of your Company in their meeting held on 30/05/2023 has re-appointed M/s Manoj S. Sharma & Associates Chartered Accountants, Delhi as Internal Auditors of the Company, pursuant to the provisions of Section 138 of the Companies Act, 2013 for the Financial Year 2023-2024.

• SECRETARIAL AUDITORS

Section 204 of the Companies Act, 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed format.

The Board of Directors appointed Mr. Rahul Gupta, Company Secretary, as Secretarial Auditor to conduct Secretarial Audit of the Company for Financial Year 2022-23 and their report is annexed to this Board report **Annexure B**.

16. AUDITORS' REPORT

• STATUTORY AUDIT REPORT

S. NO	AUDITORS REMARKS	DIRECTORS REPLY
1	<i>Referring to the Note 3 of the statement that the Company continues to recognize minimum alternative tax paid in previous years amounting to Rs. 25.20 Lakhs as asset and expects the same to be adjusted against future tax payments. In our view, considering the history of losses and overall financial position of the Company, it is not prudent on part the company to recognize the same as assets, and the same is not in consonance with the provisions of "Guidance Note on</i>	<p>The Company has started the raised funds and also acquired Legend SRS Cinemas Private Limited.</p> <p>The board is confident that the movies and music's rights they have acquired last and during the year will be able to earn revenue and profits for the Company and the Company will be able</p>

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	<i>accounting for credit available in respect of Minimum Alternative Tax under the Income Tax Act, 1961</i>	adjust the credit
--	--	-------------------

Rest of the observations of the auditors on the Financial Statements including relevant notes on the accounts are self-explanatory and therefore do not call for any further comments.

During the year under review, the Auditors had not reported any matter under Section 143(12) of the Companies Act, 2013 therefore no detail is required to be disclosed under Section 134(3) of the Act.

- **SECRETARIAL AUDITOR REPROT**

S. NO	AUDITORS REMARKS	DIRECTORS REPLY
1	<i>The Company is not maintaining Structured Digital Database as mentioned under the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 there the Company is non-compliant with provisions of Reg. 3(5) and/or Reg. 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 during the period under review.</i>	The Company is in process of evaluating the suitable vendor for the necessary software in this regards

17. **SHARE CAPITAL**

Recognizing the needs of the business and to strengthen the working capital of the Company the Board of Directors has raised the funds by issue of further share capital.

The Company has issued 1,64,26,218 Equity warrants at a price of Rs 12/- per warrant to be converted into 1 equity share of Rs 10/- each and out of the aforesaid issued warrants the Company has successfully converted 24,63,932 warrants into 24,63,932 equity shares of the Company and accordingly the paid up share capital of the Company has been increased from Rs 6,27,37,820 (Rupees Six Crore Thirty Twenty Seven Lakhs Thirty Seven Thousand Eight Hundred Twenty) to Rs. 8,73,77,140 (Rupees Eight Crore Seventy Three Lakh Seventy Seven Thousand One Hundred Forty).

- **DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS**

All the equity shares of the Company are having pari – passu rights and the Company has not issued any equity shares with differential rights.

- **DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES**

The Company has not issued any sweat equity during the year.

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18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Information under Section 134 of the Companies Act, 2013 read with the rules made there under is given in **Annexure 'C'** forming part of this Report.

19. CORPORATE SOCIAL RESPONSIBILITY

With the enactment of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 read with various clarifications issued by Ministry of Corporate Affairs every company having the net worth of Rs. 500 crores or more, turnover of Rs. 1000 crores or more, or net profit of Rs 5 Crore or more during any financial year have to spend at least 2% of the average net profit of the company made during the three immediately preceding financial years.

As per the guidelines given above our company does not come under the stipulated category to spend any amount on the CSR activity.

20. DIRECTORS AND KEY MANAGERIAL PERSON

a. CHANGES IN DIRECTORS

1. Mrs. Sulakashana Trikha (DIN: 02924761) retires by rotation and being eligible, offers herself for re-appointment in accordance with the provisions of Section 152(6) and the Articles of Association of the Company. A resolution seeking shareholders' approval for his re-appointment forms part of the Notice.
2. The board of directors has appointed Mr. Tarun Jain as the additional director on the Board of the Company on 02/11/2022 to hold office upto the conclusion of this AGM. The Company has received notice in writing under the provisions of Section 160 of the Act from a member along with deposit of Rs. 1,00,000 (Rupees One Lakh) signifying his intention to propose the appointment of Mr. Tarun Jain as the Director of the Company. Therefore the board recommends the member to regularise the appointment of Mr. Tarun Jain.

The disclosures required pursuant to Regulation 36 of the SEBI Listing Regulations and the Secretarial Standards on General Meeting ('SS-2') are given in the Notice of this AGM, forming part of the Annual Report.

Further, during the period under review, there are no changes in the Board of Directors of the Company.

b. CHANGES IN KEY MANAGERIAL PERSON

During the period under review there are no changes in key managerial persons.

c. DECLARATION BY AN INDEPENDENT DIRECTOR(S)

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All Independent Directors of the Company have given requisite declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act along with Rules framed thereunder.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfil the conditions specified in the Act as well as the Rules made thereunder and are independent of the management.

d. BOARD EVALUATION

The evaluation framework for assessing the performance of Directors of your Company comprises of contributions at the meetings, strategic perspective or inputs regarding the growth and performance of your Company, among others

Pursuant to the provisions of the Act and the Listing Regulations, the Directors have carried out the annual performance evaluation of the Board, Independent Directors, Non-executive Directors, Executive Directors, Committees and the Chairman of the Board.

The details of Programme for familiarization of Directors of your Company are available on your Company's website viz www.ankaindia.com.

21. MEETINGS

During the financial year 2022-23 there were 8 (Eight) Board Meetings, 5 (Five) Audit Committee meetings, 4 (Four) meetings of the Stakeholder relationship committee, 1 (One) meeting of the Nomination and remuneration Committee and 1 (One) meeting of Independent Director held for which proper notice has been given and the proceedings are recorded in the minutes thereof. The provisions of Companies Act, 2013 were adhered while considering the time gap between two meetings.

The Details of the Board and Committee Meetings are as Follows:-

S. No	Date of Meeting	Board Meeting	Audit Committee Meeting	Stakeholder relationship committee	Nomination and remuneration Committee Meeting	Independent Director Meeting
1	30/05/2022	√	√	√	-	-
2	10/08/2022	√	√	-	-	-
3	02/09/2022	√	-	√	-	-
4	12/10/2022	√	-	-	-	-
5	02/11/2022	√	√	√	√	-
6	14/11/2022	√	√	-	-	-
7	14/02/2023	√	√	√	-	-
8	31/03/2023	√	-	-	-	√

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22. AUDIT COMMITTEE

In terms of section 177 of the Companies Act, 2013 the Composition of the Audit committee is Mrs. Niti Sethi is the Chairman and Mrs. Sulakshana Trikha and Mrs. Asha Kishinchand are the Members.

During the period under review the board has accepted all the recommendation of the Audit committee.

23. VIGIL MECHANISM AND WHISTLE BLOWER POLICY

Fraud free and corruption free work culture has been the core of the company's functioning. In view of the potential risk of fraud and corruption due to rapid growth and geographical spread of operations, the Company has put even greater emphasis to address this risk.

To meet this objective, a Whistle Blower Policy has been laid down. The same policy as approved by the Board was uploaded on the Company website at web link www.ankaindia.com.

24. REMUNERATION POLICY

The Board has framed a policy for selection of and appointment of Directors, Senior Management and their remuneration and the same has been uploaded on the website of the Company at web link www.ankaindia.com.

25. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENT

Information regarding loans, guarantees and investments covered under the provisions of section 186 of the Act, are detailed in the financial statements.

26. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, and Key Managerial Person etc., which may have potential conflict with the interest of the Company at large.

All related party transactions were presented to the Audit Committee and the Board. Approval is obtained for the transactions which are foreseen and repetitive in nature. Related party transactions entered were presented before the Board and Audit Committee on quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website at the web link www.ankaindia.com.

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No Material Related Party Transactions were entered during the year by your Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC 2 is not applicable.

27. CORPORATE GOVERNANCE

As per the Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 all the listed entities having paid up equity share capital of more than Rupees Ten crore and having a net worth of Rs twenty five crores should comply with the provisions of regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V.

Whereas as per the last Audited Balance Sheet as made up till 31.03.2023 the Company falls short of the above mentioned criteria, hence the provisions relating to Corporate Governance as mentioned above para does not apply to the Company. However, the company is taking utmost care and following all the provisions of the Corporate Governance as prescribed under the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

28. PARTICULARS OF EMPLOYEES AND MANAGERIAL REMUNERATION

Since Company has not paid any remuneration to any of its directors pursuant to Section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules 2014 median employee remuneration cannot be compared. Hence the said details are not provided.

29. RISK MANAGEMENT POLICY

Risk Management is a very important part of every business. Company's Risk Management Policy divides Risk into two broad categories; one Risk Associated at the Transactional Level and the other Risk Associated at the Decision Making Level.

In respect of the Risk Associated at Transactional Level, the company has appropriate control mechanism and operating effectiveness of the Internal Financial Controls and Legal Compliance System. The company has created appropriate structures with proper delegation of duties and responsibilities of employee at each level on enterprise basis for compliances thereof.

In respect of Risk Associated at Decision Making level like political, social & economic, market, technology, capital structure, foreign exchange & interest rate, they are evaluated before taking any strategic & financial decisions.

Adequacy and operative effectiveness of the Internal Financial Control and Legal Compliance System are periodically reviewed by the Management, Internal Auditors, Statutory Auditors and the Audit Committee.

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30. PERSONNEL

Personnel relations with all employees remained cordial and harmonious throughout the year. Your Directors wish to place on record their sincere appreciations for the continued, sincere and devoted services rendered by all the employees of the Company.

31. DISCLOSURES UNDER SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act'), the Company has constituted Internal Complaints Committees (ICC) which are responsible for redressal of complaints related to sexual harassment. The objective of the Policy is to create and provide a work environment that is safer, civilized, free from any sort of hostility, supportive to the diversity & dignity of all Associates, where Associates feel secure, provide protection to the Associates at the workplace and established guidelines for prevention & redressal of complaints of sexual harassment and matters connected or incidental thereto at the workplace on the basis of natural justice and confidentiality.

The Company is committed to provide a safe and conducive work environment to its women employees.

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013]

32. COST RECORDS

The Company is not required maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013,

33. SECRETARIAL STANDARDS

The Company has duly complied with the secretarial standards as prescribed by the ICSI.

34. DIRECTORS' RESPONSIBILITY STATEMENT

On the basis of compliance certificates received from the Executives of the Company, subject to disclosures in the Annual Accounts and also on the basis of the discussion with the Statutory Auditors/Internal Auditors of the Company from time to time, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013

- a) in the preparation of the annual accounts for the year ended March 31st 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

ANKA INDIA LIMITED

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- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31st, 2023 and of the loss of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

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 reviewed the internal controls and financial reporting issues with Internal Auditors and Statutory Auditors.

ACKNOWLEDGEMENT

The Directors express their gratitude and thanks to all the Institutions & Banks, Government Authorities where company's operations are carried out, Shareholders, Customers, Suppliers and other Business Associates for their continued co-operation and patronage.

FOR AND ON BEHALF OF THE BOARD

Place: Gurgaon

Dated: 04/09/2023

SD/-

**SULAKASHANA TRIKHA
WHOLE TIME DIRECTOR
DIN 0292476**

SD/-

**RAMAN RAKESH TRIKHA
DIRECTOR
DIN: 00383578**

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Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. Lakhs)

Sl. No.	Particulars	Details (Rs. In Lakhs)
1.	Name of the subsidiary	Legend SRS Cinemas Private Limited
2.	The date since when subsidiary was acquired	15/10/2022
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
5.	Share capital	1.00
6.	Reserves & surplus	(287.95)
7.	Total assets	565.01
8.	Total liabilities	565.01
9.	Investments	-
10.	Turnover	145.07
11.	Profit/(Loss) before taxation	(67.64)
12.	Provision for taxation and deferred tax	7.15
13.	Profit/(Loss)after taxation	(60.39)
14.	Proposed Dividend	NIL
15.	% of shareholding	100%

1. Name of subsidiaries which are yet to commence operations : Not Applicable
2. Name of subsidiaries which have been liquidated or sold during the year : Not Applicable

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Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	
1. Latest audited Balance Sheet Date	
2. Date on which the Associates or Joint ventures was Associated or Acquired	
3. Shares of Associate/Joint Ventures held by the company on the year end	
No.	
Amount of Investment in Associates/Joint Venture	
Extend of Holding%	
4. Description of how there is significant influence	
5. Reason why the associate/joint venture is not consolidated	
6. Net worth attributable to shareholding as per latest audited Balance Sheet	
7. Profit/(Loss)for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

1. Name of associates or joint ventures which are yet to commence operations: Not Applicable

2. Name of associates or joint ventures which have been liquidated or sold during the year:

FOR AND ON BEHALF OF THE BOARD

Place: Gurgaon

Dated: 04/09/2023

SD/-

**SULAKASHANA TRIKHA
WHOLE TIME DIRECTOR
DIN 0292476**

SD/-

**RAMAN RAKESH TRIKHA
DIRECTOR
DIN: 00383578**

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Annexure B

**Form No. MR-3
SECRETARIALAUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2023

[PURSUANT TO SECTION 204(1) OF THE COMPANIES ACT, 2013 AND RULE NO. 9 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014]

To,

**The Members,
ANKA INDIA LIMITED
CIN L74900HR1994PLC033268**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Anka India Limited** (hereinafter called the "**Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2023, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder and the applicable provisions of the Companies Act 1956;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not Applicable as there is not FDI, ODI or ECB made or receipt by the Company during the financial Year**).

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- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **[Not Applicable as the Company does not approve any scheme or issue any shares under ESOP or ESOS or Sweat Equity during the financial year under review];**
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **[Not Applicable as the Company has not issued and listed any Non-Convertible securities during the financial year under review];**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **[Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review];**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **[Not applicable as the Company has not delisted/proposed to delist its equity shares from any Stock Exchange during the financial year under review];**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **[Not applicable as the Company has not bought back/proposed to buy-back any of its securities during the financial year under review].**
 - i) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi. I have done audit on the other laws as applicable to the Company and the Company has duly complied with the same.

Note: I have not examined the books, papers and other relevant documents related to the financial laws like tax laws and Customs Act etc., we rely on the Reports given by Statutory Auditors or other designated professionals and their qualification, reservation or any adverse remark given in their Audit report, shall be admissible.

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I have also examined compliance with the applicable clauses of the following:-

- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. Except as mentioned below:-

The Company is not maintaining Structured Digital Database as mentioned under the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 there the Company is non-compliant with provisions of Reg. 3(5) and/or Reg. 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 during the period under review.

I further report that: -

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent generally seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through, while the dissenting member's views, if any are captured and recorded as part of the minutes.

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

FCS 11604

C.P NO: 14598

UDIN:- F011604E000844381

Peer Review no 2518

Date: 22nd August, 2023

Place: Delhi

This Report is to be read with our letter of even date which is annexed as **Annexure I** and Forms an integral part of this report.

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Annexure I

To,

The Members,
ANKA INDIA LIMITED
CIN L74900HR1994PLC033268

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for my opinion.
4. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Rahul Gupta
FCS 11604
C.P NO: 14598
UDIN:- F011604E000844381
Peer Review no 2518
Date: 22nd August, 2023
Place: Delhi

ANKA INDIA LIMITED

CIN: L74900HR1994PLC033268

ANNEXURE 'C' 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.

A) Energy Conservation Measures Taken

During the year under review no manufacturing activity was undertaken by the company. Hence there is nothing to give under this head.

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

C) Impact of the above measures

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 activities were undertaken by the company, hence there is nothing to give under this head.

ii) Benefits derived as a result of above R&D

ii) Future Plan of Action

A. FOREIGN EXCHANGE EARNING AND OUTGO : NIL

FOR AND ON BEHALF OF THE BOARD

Place: Gurgaon
Date: 04/09/2023

SD/-
SULAKASHANA TRIKHA
WHOLE TIME DIRECTOR
DIN 0292476

SD/-
RAMAN RAKESH TRIKHA
DIRECTOR
DIN: 00383578

ANKA INDIA LIMITED

CIN: L74900HR1994PLC033268

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Global Economy remains in an unpredictable state and highlights a multitude of challenges amid the prolonged effects of the overlapping negative shocks of the pandemic, the Russian Federation's invasion of Ukraine, and the sharp tightening of the monetary policy. However, amid the global uncertainties, India has outperformed, reflecting the robust of domestic consumption and lesser dependence on global demand.

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. Shareholders 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.

Business Overview

The Company, during the last year has invested in Legend SRS Cinemas Private Limited making it a wholly owned subsidiary of the company for the growth and expansion of its new business stream of Media and entertainment.

OPPORTUNITIES AND THREATS

As you are aware of the current recessionary conditions prevailing in the market coupled with the cut-throat competition, Continuous change, it becomes difficult to grab the new opportunity. Government Policy on relaxing the Foreign Direct Investment limits in the different areas will allow many Multi-National Companies to enter into the Indian Market, which might pose as a probable risk, since the Company will be competing with the International Players as well.

Future Outlook

As it has been already mentioned above the company is exploring new markets keeping in mind the new objects to be undertaken and efforts are being made to initiate the new ventures as early as possible

Risks & Concerns

Every business faces risks involved in its operations, which could be internal as well as external. The external factors like negative shocks of the pandemic, the Russian Federation's invasion of Ukraine, and the sharp tightening of the monetary policy and the increase in Inflation is affecting every Country's business directly or indirectly. But at the same time the Company is quite hopeful that things will change in the upcoming

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days the consumption and Growth of India by laying out friendly business and Industrial Policies.

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 our manpower 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, 2013 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	2019	2020	2021	2022	2023
Gross Block (Rs. in 000)	58	58	58	58	228

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The composition and growth of assets was as under: [Rs. in 000]

Particulars	March 31, 2022	March 31, 2022	March 31, 2021	Growth %
Land	0	0	0	0
Buildings	0	0	0	0
Plant & Equipment's	0	0	0	0
Electrical Fittings & Installations	0	0	0	0
Office Equipment's	228	58	58	393%
ERP Software	0	0	0	0
Furniture & Fixtures	0	0	0	0
Vehicles	0	0	0	0
Total	228	58	58	393%
Less: Acc. Depreciation	79	41	29	-
Add: CWIP	0	0	0	0
Net Fixed Assets	149	17	29	-

CURRENT ASSETS LOANS & ADVANCES

Inventories

Inventories include stock of raw material, consumables, work-in-progress, finished goods and packing material. Total inventories were as on 31/03/2023 was Rs 2250 representing 1510% of the fixed assets.

Sundry Debtors

Sundry debtors were Rs. nil lacs as at 31st March, 2023 as against Rs nil lacs as at 31st March, 2022 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 0.38% of total assets as on 31st March, 2023 as against 0.619% as on 31st March, 2022.

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

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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 31.03.2023. 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 summary of operating performance for the year is given below:

(Rs.in 000)

Particulars	Year ended March 31, 2023		Year ended March 31, 2022	
	Amount	%	Amount	%
INCOME				
Income from operations	0.00	-	0.00	-
Other income	479	100	0.00	-
Total Income	479	100	0.00	-
EXPENDITURE				
Raw Material Consumed				-
Purchase of Stock in Trade	210	9.61	2,040	118.51
(Increase)/Decrease in stock	(210)	(9.61)	(2,040)	(118.51)
Depreciation	38	8.24	12	10.46
Payment & Benefit to Emp.	180	1.74	180	0.68
Administrative, Selling & Other Expenses	1966	90.02	1530	88.86
OPERATING EXPENSES	-	-	-	-

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EXTRAORDINARY ITEM	-	-	-	-
EBDIT	(1,705)	100	(1,721)	100

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

Disclosures with respect to demat suspense account/ unclaimed suspense account

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 and dematerialized 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.

As per the provisions of Schedule V (f) of SEBI Listing obligation and Disclosure requirement, 2015 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 shareholders and the outstanding shares in the suspense account lying at the beginning of the year	185	25,000
2	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	-	-
3	Number of shareholders to whom shares were transferred from suspense account during the year	-	-

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4	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	185	25,000
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INDEPENDENT AUDITOR'S REPORT

**To the Members of
Anka India Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Anka India Limited ("the Company"), which comprise the balance sheet as at 31st March, 2023, the statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, and loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date except for the below mentioned qualifications:

"Company continues to recognize minimum alternative tax paid in previous years amounting to Rs. 25.20 Lakhs as asset and expects the same to be adjusted against future tax payments. In our view, considering the past history of losses and overall financial position of the Company, it is not prudent on part the company to recognize the same as assets, and the same is not in consonance with the provisions of "Guidance Note on accounting for credit available in respect of Minimum Alternative Tax under the Income Tax Act, 1961"

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of The Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of The Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matter to be communicated in our report.

Sr.	Key Audit Matters	Auditor Response
1.	Company has not been in operations over the past few years. Further from the liquidity analysis it so appears that it would not be having sufficient short-term funds to repay its short-term liabilities. Further the inventories (Completed Unreleased Song Album) as well as the Intangibles under Development (Film Rights) has remained stagnant with no movement whatsoever in the current financial year. Based on this question arises on the Going Concern assumption considered by the management in preparation of the Financial Statements.	As per the explanation provided to us by the management, preferential allotment has been issued to partly fund the Company's working capital requirements. Further the inventories in the form of completed songs are being intended to be sold as a single album in the subsequent year at a profit. As far as the Film Rights are concerned, Company is in advance stage of negotiations with various OTT platforms and expected to have deal closure in the subsequent year. Owing to all these planned steps, management expects a better operational phase in the subsequent year and accordingly the Going Concern continues to be assumed at the time of preparation of the financials.
2.	Company during the year has acquired 100% shares in a loss-making Company for an investment amount of Rs.1 lakh. Management has adopted the policy of valuing the investment in subsidiary at cost as per the option stipulated under IND AS 109 - Financial Instruments. Since the subsidiary has continued to make losses during the current year concern arises as to the actual value of the Investment and its recoverability.	As per the explanations provided to us by the management along with the projection report of the Subsidiary, the subsidiary is expected to improve its performance and reflect profits in the subsequent years. Accordingly, the impairment was not felt necessary at the year ended March 2023.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon.

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Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements.

The Company's Board of Directors is responsible for the matters stated in section 134(5) of The Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of The Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by The Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of The Companies Act, 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(A) As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of The Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and according to the information and explanations given to us, no remuneration has been paid by the Company to its directors during the current year and accordingly we don't have anything to report under this clause covering section 197(16) of the Companies Act, 2013.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of The Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - IV. (a) The Management has represented that, to the best of it's knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of it's knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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(c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

V. Company had not declared any dividend for the previous year and accordingly section 123 of the Act is not applicable and accordingly nothing is reportable under this clause. Further the Board of Directors have not proposed any dividend for the year.

VI. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For R.S.Prabhu & Associates
Chartered Accountants
FRN.127010W

Anitha Viswanathan
Partner
ICAI Mem No.113512
Date: 30th May, 2023
UDIN: 23113512BGSDFI3869
Place: Vasai (East)

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Annexure A to the Independent Auditors' Report – 31st March, 2023

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March, 2023, we report the following:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - (b) These Property, Plant & Equipment have been physically verified by the management at reasonable intervals (annually at the year-end). In our opinion and as per the information and explanations provided to us during the financial year ending 31st March, 2023 no significant discrepancies were noticed on such verification.
 - (c) As per the information and explanations provided to us, Company does not own any immovable property and accordingly paragraph 3 (i)(c) of the Order are not applicable to the Company.
 - (d) In our opinion and as per the information and explanations provided to us, Company has not revalued its Property, Plant & Equipment during the year end.
 - (e) In our opinion and as per the information and explanations provided to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The inventory (documents providing the title to the rights of the songs), has been physically verified by the management at reasonable intervals during the year (annually at the year-end). In our opinion, the frequency of such verification is reasonable. In our opinion and as per the information and explanation provided to us no discrepancies were noticed on verification between the physical stocks and the book records in aggregate for each class of inventory.
 - (b) In our opinion and as per the information and explanation provided to us Company has not been sanctioned any working capital limit from any bank. Accordingly, paragraph 3 (ii)(b) of the Order are not applicable to the Company.
- (iii) In our opinion and according to the information and explanations given to us, the Company has provided an unsecured loan of Rs.7.15 Crores to its subsidiary. Company has not made investments in companies, firms, limited liability partnerships or other parties.

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- (a) (A) the aggregate amount of loan during the year was Rs.7.15 Crores and the balance outstanding at the Balance Sheet date was also Rs.7.15 Crores with regards to loan given to the Subsidiary.
- (B) Other than the above-mentioned loan Company has not provided any other loan. Accordingly reporting under para 3(iii)(a)(B) is not applicable.
- (b) The terms & conditions of the loan provided to the subsidiary is not prejudicial to the interest of the Company.
- (c) The schedule of repayment of the loan given to the subsidiary has been stipulated, however no repayment of the Principal or Interest were due for payment in the FY 2022-2023.
- (d) As per the information and explanations provided to us and on the basis of the audit procedures performed, there was no overdue amount outstanding as on the Balance Sheet date in respect of the loan given to the Subsidiary.
- (e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (iii)(f) is not applicable.
- (iv) In our opinion and according to the information and explanation given to us, the Company has granted a loan of Rs.7.15 Crores to its subsidiary and such transaction has been in compliance with the requirement of section 185 & 186. Company has not made any investments or provided any guarantees or security to the parties covered under Section 185 & Section 186 of the Act respectively.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted deposits as per the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3 (v) of the Order is not applicable to the Company.
- (vi) Company is not required to maintain the books of accounts as required under the rules prescribed by the Central Government for maintenance of cost records under Section 148 (1) of the Act and get the same audited for the financial year ended 31st March, 2023. Accordingly, paragraph 3 (vi) of the Order is not applicable to the Company.

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(vii)(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, and other material statutory dues have not been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods & Service Tax, Duty of Customs and other material statutory dues (as mentioned below) were in arrears as at 31st March, 2023 for a period of more than six months from the date they became payable. **(TDS amounting to Rs.52,000 u/s 194J for FY 19-20).**

(b) According to the information and explanations given to us, there are no dues of Goods and Service Tax, Income-tax, Duty of Customs and other material statutory dues as at 31st March, 2023 which have not been deposited with the appropriate authorities on account of any dispute barring the below mentioned cases.

Name of the Statute	Nature of Dues	Amount	Financial Year	Forum where the dispute is pending
Excise Duty Act, 1944	Penalty of Central Excise Duty	1,88,319	1997-98	CESTAT
Custom Act, 1962	Custom Duty	3,15,664	2003-04	Commissioner of Customs
Income Tax Act, 1962	Income Tax	1,320	2011-12	Assessing Officer

(viii) In our opinion and according to the information and explanations given to us, Company has not surrendered or disclosed any income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which were not recorded in the books of accounts.

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the Company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, Company has not obtained any term loans accordingly have been applied for the purpose for which the loans were obtained. paragraph 3 (ix)(c) of the Order is not applicable to the Company.

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(d) In our opinion and according to the information and explanations given to us, the funds raised on short term basis have not been utilised for long term purposes.

(e) In our opinion and according to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary. Further Company does not have any associate or joint venture. Accordingly, the requirements of clause 3(ix)(e) is not applicable.

(f) In our opinion and according to the information and explanations given to us, the Company has not raised any loans during the year by pledging the securities held in its subsidiaries . Further Company does not have any associate or joint venture. Accordingly, the requirements of clause 3(ix)(f) is not applicable.

(x) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year, accordingly the requirements of clause 3(x)(a) is not applicable.

(b) In our opinion and according to the information and explanations given to us based on our examination of the records of the Company, the Company has made preferential allotment of 1,64,26,218 Share Warrants during the year and the provisions of section 62 of the Companies Act, 2013 have been complied with and the funds have been used for the purpose for which it was raised. Further there has been no Private Placement of Shares or Convertible Debentures during the year and accordingly section 42 of the Companies Act, 2013 is not applicable.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) In our opinion and according to the information and explanations given to us, no report under subsection (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) In our opinion and according to the information and explanations given to us, no whistle blower complaints have been received by the Company during the year.

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- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company u/s 406 of the Act, read with the Nidhi Rules, 2014. Accordingly, paragraph 3(xii)(a), (b) & (c) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and the details of such related party transactions have been disclosed in the financial statements as required by Indian Accounting Standard (Ind AS) 24 - Related Party Disclosures specified under Section 133 of the Act, read with relevant rules.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an Internal Audit system commensurate with the size and the nature of its business.
(b) the reports of the Internal Auditor for the period under audit were considered by us.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with the Directors or persons connected with them. Accordingly, para 3 (xv) of the Order is not applicable to the Company.
- (xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable to the Company.
(b) In our opinion and according to the information and explanations given to us, Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
(c) In our opinion and according to the information and explanations given to us, Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly para 3 (xvi)(c) & (d) of the Order is not applicable to the Company.
- (xvii) In our opinion and according to the information and explanations given to us, Company has incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) In our opinion and according to the information and explanations given to us, there has been no resignation of the statutory auditors during the year. Accordingly para 3(xviii) is not applicable to the Company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable

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of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date.

(xx) The threshold of either of Net Worth of Rs.500 crores or Turnover of Rs.1,000 crores or Net Profit of Rs.5 crores has not crossed in the financial year and accordingly section 135 is not applicable to the Company. As a result, the clauses 3(xx)(a) & (b) are not applicable to the Company

(xxi) In our opinion and according to the information and explanations given to us, there have been qualifications or adverse remarks by the respective auditor in the Company (Auditor's Report) Order (CARO) report of the Company included in the consolidated financial statement.

For R.S.Prabhu & Associates
Chartered Accountants
FRN.127010W

Anitha Viswanathan
Partner
ICAI Mem No.113512
Date: 30th May, 2023
UDIN: 23113512BGSDFI3869
Place: Vasai (East)

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Annexure B to the Independent Auditors' Report of even date on the Standalone Financial statements of Anka India Limited – 31st March, 2023.

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

We have audited the internal financial controls over financial reporting of the Company as of 31st March, 2023 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and prescribed under Section 143(10) of the Act, to the extent applicable, to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

According to the information and explanation provided to us and on the basis of our audit, the following material weakness have been identified as at 31st March, 2023

The Company has designed and implemented internal financial controls in the organization and the same are operating effectively. However, documentation of such control framework is in progress.

A material weakness is a deficiency or a combination of deficiencies, in internal financial controls over financial reporting, such that there is reasonable possibility that there is a material misstatement of the Company's annual return, or the interim financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the effects / possible effects of the material weakness described above on the achievement of the objectives of the control criteria, the Company has maintained adequate and effective internal financial control over the financial reporting as at 31st March, 2023 based on the internal control over the financial reporting criteria established by the Company considering the essential components of the internal control stated in the Guidance Note on the Audit of Internal

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Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

We have considered material weakness identified and reported above in determining the nature, timing and extent of audit tests applied in our audit of the 31st March, 2023 standalone financial statements of the Company and the material weakness do not affect our opinion on the standalone financial statements of the Company.

For R.S.Prabhu & Associates
Chartered Accountants
FRN.127010W

Anitha Viswanathan
Partner
ICAI Mem No.113512
Date: 30th May, 2023
UDIN: 23113512BGSDFI3869
Place: Vasai (East)

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Anka India Limited

Financial Statements

Standalone Balance Sheet as at March 31, 2023

	Notes No.	Amount(₹)	
		As at March 31, 2023	As at March 31, 2022
I ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	3	149	17
(b) Intangible Assets under Development	4	69,484	69,484
(c) Financial Assets			
(i) Investments	5	100	-
(ii) Loans & Advances	6	71,881	-
(d) Other Non- Current Assets	7	6,870	8,259
Total non-current assets		1,48,485	77,761
(2) Current Assets			
(a) Inventories	8	2,250	2,040
(b) Financial Assets			
(i) Cash and Cash Equivalents	9	571	502
(c) Other Current Assets	10	918	753
Total current assets		3,740	3,295
TOTAL ASSETS		1,52,224	81,056
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	11	87,377	62,738
(b) Money Received against Share Warrants		41,887	-
(c) Other Equity	12	(49,649)	(52,872)
Total Equity		79,615	9,866
Liabilities			
(1) Non-current liabilities			
Total non-current liabilities		-	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Unsecured Loans	13	70,693	70,231
(b) Other Current Liabilities	14	1,916	959
(c) Provision		-	-
Total current liabilities		72,609	71,190
Total Liabilities		72,609	71,190
TOTAL EQUITY AND LIABILITIES		1,52,224	81,056

Summary of significant accounting policies

Note No.1 & 2

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date
For R.S. PRABHU & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number 127010W

SD/-
Anitha Viswanathan
Partner
Membership No.113512
Place : Vasai Road (East)
Dated : 30th May, 2023

For and on behalf of the Board of Directors of
Anka India Limited

SD/-
Raman Rakesh Trikha
Director
DIN: 00383578
Dated : 30th May, 2023
Place : Gurugram

SD/-
Sulakshana Trikha
Director
DIN: 02924761
Dated : 30th May, 2023
Place : Gurugram

SD/-
Anu Sharma
Company Secretary
Dated : 30th May, 2023
Place : Gurugram

SD/-
Manish Umakant Pandey
Chief Financial Officer
Dated : 30th May, 2023
Place : Gurugram

ANKA INDIA LIMITED

CIN: L74900HR1994PLC033268

Anka India Limited			
Standalone Statement of Profit and Loss as at March 31, 2023			
	Notes	Year ended March 31, 2023 Amount(` 000)	Year ended March 31, 2022 Amount(` 000)
I INCOME			
Revenue from operations	13	-	-
Other Income	14	479	-
TOTAL INCOME (I)		479	-
II EXPENSES			
Purchase of Stock in Trade		210	2,040
Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade	15	(210)	(2,040)
Employee Benefit Expenses	16	180	180
Depreciation and Amortisation Expenses	17	38	12
Other Expenses	18	1,966	1,530
TOTAL EXPENSES (II)		2,184	1,721
III PROFIT BEFORE TAX (I - II)		(1,705)	(1,721)
IV TAX EXPENSES :			
Current tax			
Deferred tax (credit)			
TOTAL TAX EXPENSES (VI)		-	-
V PROFIT FOR THE YEAR (III-IV)		(1,705)	(1,721)
VI OTHER COMPREHENSIVE INCOME (OCI)			
Items that will not be reclassified to the statement of Profit or loss			
(a) 'Re-measurement of defined benefit liability'			
(b) 'Income-tax relating to items that will not be reclassified to profit or loss'			
TOTAL OTHER COMPREHENSIVE INCOME FOR THE YEAR (NET OF TAX) (VIII)		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (NET OF TAX) (VII+VIII) (COMPRISING PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME FOR THE YEAR)		(1,705)	(1,721)
EARNINGS PER EQUITY SHARE			
Basic (in `)		(0.27)	(0.27)
Diluted (in `)		(0.08)	(0.27)
Nominal value per equity share		10	10
Summary of significant accounting policies	Note No.1		
The accompanying notes are an integral part of the standalone financial statements			
As per our report of even date For R.S. PRABHU & ASSOCIATES Chartered Accountants ICAI Firm Registration Number 127010W		For and on behalf of the Board of Directors of Anka India Limited	
Anitha Viswanathan Partner Membership No.113512 Place : Vasai Road (East) Dated : 30th May, 2023		Raman Rakesh Trikha Director DIN: 00383578 Dated : 30th May, 2023 Place : Gurugram	
		Sulakshana Trikha Director DIN: 02924761 Dated : 30th May, 2023 Place : Gurugram	
		Anu Sharma Company Secretary Dated : 30th May, 2023 Place : Gurugram	
		Manish Umakant Pandey Chief Financial Officer Dated : 30th May, 2023 Place : Gurugram	

ANKA INDIA LIMITED

CIN: L74900HR1994PLC033268

CASH FLOW STATEMENT FOR FY ENDED 31-MAR-2023			
Particulars		Year ended 31st	Year ended 31st March,
		March, 2023	2022
		Amount(' 000)	Amount(' 000)
A Cash flows from operating activities			
Profit/Loss for the year		-1,705	-1,721
Adjustments to reconcile Profit for the Year			
Depriciation		38	12
Interest on Loan (net of TDS)		-431	
Operating cash flow before working capital changes		-2,098	-1,710
Working capital changes			
(Increase)/Decrease in other current assets		-166	-394
(Increase)/Decrease in Inventories		-210	-2,040
(Decrease)/Increase in other current liabilities		957	-491
Cash generated from operating activities		-1,517	-4,635
Income tax paid (net)		-	-
Net cash used in operating activities	(A)	-1,517	-4,635
B Cash flow from investing activities			
Purchase of property, plant and equipment and intangible assets (including capital work in progress) and advance given		-169	-69,484
Investment in Legend SRS Cinemas Private Limited		-100	
Advances for Property Refunded		1,400	4,700
Advance given to Vendors		-11	
Net cash (used)/generated in investing activities	(B)	1,120	-64,784
C Cash flow from financing activities			
Proceeds from Short Term Borrowing		471	97,595
Repayment of Loan		-9	-27,860
Money Received against Share Warrants		71,454	-
Loan given to Legend SRS Cinemas Private Limited		-71,450	
Net cash generated from financing activities	(C)	466	69,735
Net increase/ (decrease) in cash and cash equivalents (A+B+C)		69	316
D Cash and cash equivalents at the beginning of the year	(D)	502	186
E Cash and cash equivalents at the end of the year	(E)	571	502

As per our report of even date
For R.S. PRABHU & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number 127010W

Anitha Viswanathan
Partner
Membership No.113512
Place : Vasai Road (East)
Dated : 30th May, 2023

For and on behalf of the Board of Directors of
Anka India Limited

Raman Rakesh Trikha
Director
DIN: 00383578
Dated : 30th May, 2023
Place : Gurugram

Anu Sharma
Company Secretary
Dated : 30th May, 2023
Place : Gurugram

Sulakshana Trikha
Director
DIN: 02924761
Dated : 30th May, 2023
Place : Gurugram

Manish Umakant Pandey
Chief Financial Officer
Dated : 30th May, 2023
Place : Gurugram

ANKA INDIA LIMITED

CIN: L74900HR1994PLC033268

Anka India Limited

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2023

Amount(' 000)

A. Equity Share Capital

(i) Current Reporting Period

Balance at the Beginning of the Reporting Period	Change in Equity Share Capital Due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the End of the Reporting Period
62,738			24,639	87,377

(ii) Previous Reporting Period

Balance at the Beginning of the Reporting Period	Change in Equity Share Capital Due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the End of the Reporting Period
62,738	-	-	-	62,738

B. Other Equity

(i) Current Reporting Period	Security Premium	Other Comprehensive Income	Retained earnings	Total
Balance at the beginning of the Reporting Period as on 1st April, 2022	409	-	(53,281)	(52,872)
Securities Premium on Shares issued during the year	4,928			4,928
Total Comprehensive Income for the Year		-	(1,705)	(1,705)
Transfer to / from Reserves	-	-	-	-
Balance at the end of the Reporting Period as on 31st March, 2023	5,337	-	(54,985)	(49,649)
(i) Previous Reporting Period	Security Premium	Other Comprehensive Income	Retained earnings	Total
Balance at the beginning of the Reporting Period as on 1st April, 2021	409	-	(51,559)	(51,151)
Total Comprehensive Income for the Year		-	(1,721)	(1,721)
Transfer to / from Reserves	-	-	-	-
Balance at the end of the Reporting Period as on 31st March, 2022	409	-	(53,281)	(52,872)

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date
For R.S. PRABHU & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number 127010W

Anitha Viswanathan
Partner
Membership No.113512
Place : Vasai Road (East)
Dated : 30th May, 2023

For and on behalf of the Board of Directors of
Anka India Limited

Raman Rakesh Trikha
Director
DIN: 00383578
Dated : 30th May, 2023
Place : Gurugram

Sulakshana Trikha
Director
DIN: 02924761
Dated : 30th May, 2023
Place : Gurugram

Anu Sharma
Company Secretary
Dated : 30th May, 2023
Place : Gurugram

Manish Umakant Pandey
Chief Financial Officer
Dated : 30th May, 2023
Place : Gurugram

ANKA INDIA LIMITED

CIN: L74900HR1994PLC033268

Anka India Limited

Notes to the Standalone Financial Statements

Amount(' 000)

Significant Accounting Policies for the year ended 31st March, 2023

Company Overview

Anka India Limited (the company) is a Public Company domiciled in India and incorporated under provisions of the Companies Act, 1956. The company is engaged in the business of Information Technology. The company caters only to the domestic market. Registered Office of the Company is located at 41, Shvalik Building, Near Saraswati Hospital Telephone Exchange, Old Delhi Road Gurugram, Gurgaon, Haryana 122001

The Financial Statement were authorised for issue in accordance with a resolution of Directors on 30th May, 2023.

1 Basis of Preparation of Financial Statements

a) Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013, (the "Act") and other relevant provisions of the Act.

b) Functional and presentation currency

These financial statements are presented in Indian Rupees, which is also the Company's functional currency.

c) Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

- i) Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments),
- ii) Defined Benefits and other long term employment benefits

d) Use of Estimates and Judgments

The preparation of financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual result could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

The estimates and underlying assumptions are reviewed by management at each reporting date. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision or future periods if the revision affects both current and future periods.

Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

Assumptions and estimations uncertainties:

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the financial year ending 31 March 2023 are included in the following notes:

- i) Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources;

e) Current vs Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

- i) Expected to be realised or intended to be sold or consumed in normal operating cycle
- ii) Held primarily for the purpose of trading
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- i) Expected to be settled in normal operating cycle
- ii) Held primarily for the purpose of trading
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2 Significant Accounting Policies

a) Inventories

Since the Company is dealing in provision of services it does not have any Inventory in its books.

b) Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

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c) Income Tax

a) Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

b) Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities not recognised if the temporary differences arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

d) Property, Plant and Equipment

Recognition and Measurement

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation and impairment in value, if any.

Cost for additions comprises the purchase price and any other attributable cost of bringing the asset to its working condition for its intended use.

Subsequent expenditures are added to its gross book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance and cost of the item can be measured reliably.

The Company identifies and determines cost of each component/part of the Property, plant and equipment separately, if the component/ part has a cost which is significant to the total cost of the plant and equipment and has useful life that is materially different from that of the remaining plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

Gains or losses arising from derecognition of tangible Property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss.

Depreciation of these assets commences when the assets are ready for their intended use. Depreciation is recognised on the cost of assets (other than Capital work-in-progress) less their residual values on written down value method over their useful lives as indicated in Schedule II of the Companies Act, 2013 and based on technical parameters/ assessments.

The estimated useful life is as follows:

Type of Asset	Useful Life (Years)
Others	5 to 20

The residual values, useful lives and methods of depreciation of Property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. The cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Acquisition of Rights in Movies are treated as Intangibles Assets under "Development".

e) Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on the property, plant and equipment is provided on written down value method, over the useful life of the assets, as specified in schedule II to the companies Act, 2013.

Property, plant and equipment which are added / disposed off during the year, depreciation is provided on pro-rata basis.

f) Employee Benefits

Short Term Employee Benefits

The employee benefits payable only within 12 months of rendering the services are classified as short term employee benefits. Benefits such as salaries, Leave Travel Allowance, etc., is recognized in the period in which the employee renders the related services

A liability is recognized for benefits accruing to employees in respect of wages and salaries, in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

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g) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Investment in Subsidiary

Investment in Subsidiary is carried at Cost less accumulated Impairment losses if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investment in Subsidiary, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

Classifications

The Company classifies its financial assets as subsequently measured at either amortised cost or fair value depending on the company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Business model assessment

The company makes an assessment of the objective of a business model in which an asset is held at an instrument level because this best reflects the way the business is managed and information is provided to management

A financial asset is measured at amortized cost net of impairment, if the objective of the Company's business model is to hold the financial asset to collect the contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through the Statement of Profit and Loss

Derecognition

The company derecognize a financial asset only when contractual rights to the cash flow from the asset expires or it transfer the financial asset and substantially all the risks and rewards of ownership of the asset.

b) Financial Liability

Financial Liabilities are classified, at initial recognition, as either 'Financial Liability at fair value through profit or loss' or 'Other Financial Liabilities'.

- i) Financial Liabilities are classified as 'Financial Liability at fair value through profit or loss', if they are held for trading or if they are designated as financial liabilities at fair value through profit or loss. These are initially at fair value with subsequent changes recognized in profit or loss.
- ii) Other financial liabilities, are initially measured at fair value, net of directly attributable transaction costs. Subsequent to initial recognition, these are measured at amortised cost using the effective interest rate method.

h) Fair Value Measurement

The Company measures financial instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i) in the principal market for the asset or liability, or
- ii) in the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

i) Earnings Per Share

Basic earnings per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by weighted average number of equity shares outstanding during the year.

j) Impairment of Non-Financial Asset

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication on impairment. If any such indication exists, then the asset's recoverable amount is estimated.

k) Provisions and Contingencies

A Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance

B Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from a past event, with the resolution of the contingency dependent on uncertain future events, or a present obligation where no outflow is probable. Major contingent liabilities are disclosed in the financial statements unless the possibility of an outflow of economic resources is remote. Contingent assets are not recognized in the financial statements but disclosed, where an inflow of economic benefit is probable.

l) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker of the Company is responsible for allocating resources and assessing performance of the operating segments.

m) Exceptional Items

Exceptional Items refer to items of income or expenses including tax items, within the statement of profit and loss from ordinary activities which are non-recurring and one of such size, nature of incidence that their separate Disclosure is concerned necessary to explain the performance of the company.

n) Revenue

The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. The specific recognition criteria described below must also be met before revenue is recognised:

Sale of goods

Revenue from contracts with customers is recognised when the provision of service is completed at an amount that reflects the consideration to which the Company expects to be entitled in provision for those services.

o) Leases

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

q) Recent Accounting pronouncements

Standards issued but not yet effective and not early adopted by the Company

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

IND AS 1 - Presentation of Financial Statements

The amendments require Companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

IND AS 12 - Income Taxes

The amendments clarify how companies account for deferred tax transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of IND AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company is evaluating the impact, if any, in its financial statements.

IND AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors.

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

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**NOTES TO THE STANDALONE
FINANCIAL STATEMENTS FOR THE
YEAR ENDED MARCH 31, 2023**

Amount(` 000)

Note 3 : Property, Plant and Equipment

Particulars	Others	Total
At Cost or deemed cost		
As at March 31, 2021	58	58
Additions	-	-
Disposals	-	-
As at March 31, 2022	58	58
Additions	169	169
Disposals	-	-
Reclassified to Right-of-use assets	-	-
As at March 31, 2023	228	228
Accumulated depreciation and Impairment		-
As at March 31, 2021	29	29
Depreciation Expenses	12	12
Eliminated on Disposals of Assets	-	-
As at March 31, 2022	41	41
Depreciation Expenses	38	38
Eliminated on Disposals of Assets	-	-
As at March 31, 2023	79	79
Net book value		-
As at March 31, 2023	149	149
As at March 31, 2022	17	17

Foot Note 1: The aggregate depreciation has been included under depreciation and amortisation expenses for the statement of profit and loss.

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Particulars	As at March 31, 2023 Amount(` 000)	As at March 31, 2022 Amount(` 000)
4 Intangible Assets Under Development		
Blue Bing	39,579	39,579
Abhishek Dogra	750	750
Candid Films - London	10,039	10,039
Elegant Pictures Ltd - London	12,269	12,269
Intense Films - London	6,847	6,847
	<u>69,484</u>	<u>69,484</u>
Intangible Assets under Development Ageing Schedule as at 31/03/2023		
Particulars	Less than 1 Year	1-2 Years
Films under making	-	69,484
Intangible Assets under Development Ageing Schedule as at 31/03/2022		
Particulars	Less than 1 Year	1-2 Years
Films under making	69,484	-
5 Investments		
Carried at Cost		
Investment in Legend SRS Cinemas Private Limited <i>100% Subsidiary</i>	100	-
	<u>100</u>	<u>-</u>
<i>Company acquired 100% equity of Legend SRS Cinemas Private Limited vide Share Purchase agreement dated 11th October, 2022</i>		
6 Loans & Advances		
Loan given to Legend SRS Cinemas Pvt Ltd - 100% Subsidiary	71,881	-
	<u>71,881</u>	<u>-</u>
7 Other Non-Current Assets		
MAT Credit Entitlement	2,520	2,520
Advance against purchase of Property	1,800	3,200
Advance Given to Vendors	2,550	2,539
	<u>6,870</u>	<u>8,259</u>
8 Inventories <i>(Valued at lower of Cost or Net Realisable Value)</i>		
Stock in Trade (Completed Song Albums)	2,250	2,040
	<u>2,250</u>	<u>2,040</u>
9 Cash and Cash Equivalents		
Balance with Banks		
In Current Accounts	500	395
Cash in hand	72	108
	<u>571</u>	<u>502</u>

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10 Other Assets (Current)

(Unsecured and Considered Good)

Balance with government authorities*

783 513

TDS Receivable

48

Advances Recoverable in Cash or in Kind

87

239

918

753

*Includes balances of goods and service Tax

11 Share Capital

Authorised :

2,40,000 1,20,000

2,40,00,000 (March 31, 2022 - 1,20,00,000) Equity

2,40,000

1,20,000

Shares of Rs.10 each

Issued, subscribed and fully paid up

87,377

62,738

87,37,714 (March 31, 2022 - 62,73,782) Equity

87,377

62,738

Shares of Rs.10 each (refer note 36)

12 Other Equity

Refer statement of changes in equity for detailed movement in other equity balance

Reserve and Surplus

Security Premium

5,337

409

Retained Earning

(54,985)

-53,281

Total of Other Equity

(49,649)

(52,872)

Nature and Purpose of Reserves

Securities Premium - Represents the extra amounts collected by the Company at the time of issue of shares over and above the face value as stipulated under the respective rules of the Companies Act, 2013.

Retained Earnings - Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distribution to share holders.

13 Financial Liabilities (Current)

Unsecured Loans

-Loans from Directors

1,393

931

-Loans from Others

69,300

69,300

70,693

70,231

14 Other Liabilities (Current)

Statutory Remittances :

- TDS Payable

90

100

Expenses payable

1,781

784

Salary Payable

45

75

1,916

959

15 Revenue From Operations

Revenue from contracts with customers

Revenue from Services :

Software Development

-

-

-

-

16 Other Income

Interest on Loan

479

-

479

-

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17 Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade		
<u>Closing Stock</u>		
Stock in Trade	2,250	2,040
<u>Less: Opening Stock</u>		
Stock in Trade	2,040	-
	<u>(210)</u>	<u>(2,040)</u>
18 Employee Benefit Expenses		
Salaries, Wages, Bonus and Allowances	180	180
	<u>180</u>	<u>180</u>
19 Depreciation And Amortisation Expenses		
Depreciation of property, plant and equipment including Right-of-use assets (refer note 3)	38	12
	<u>38</u>	<u>12</u>
20 Other Expenses		
Rent	120	108
Payments to auditors (net of taxes, where applicable)		
For audit	160	160
For other Services	-	-
Others		
Depository Fees and Charges	85	72
Rates & Taxes	46	58
Bank Charges	4	9
Accounting Charges	25	75
Advertising & Publicity	80	66
Foreign Exchange Loss	-	255
AGM Expenses	-	10
Legal & Professional Charges	1,061	626
Processing Charges	96	40
Travelling Expenses - Director	-	40
Website Maintenance Charges	7	7
Interest on TDS	16	-
Office Expenses	5	-
Balance Written off	259	-
Miscellaneous Expenses	3	4
	<u>1,966</u>	<u>1,530</u>

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21. CATEGORIES OF FINANCIAL INSTRUMENTS AND FAIR VALUE HIERARCHY

Amount(` 000)

Particulars	As at March 31,2023		
	Fair value through profit and loss	Fair value through other comprehensive income	Amortised cost
Financial Assets			
Investments	-	-	100
Loans & Advances	-	-	71,881
Cash and Cash Equivalents	-	-	571
	-	-	72,553
Financial Liabilities			
Unsecured Loans	-	-	70,693
	-	-	70,693

Particulars	As at March 31,2022		
	Fair value through profit and loss	Fair value through other comprehensive income	Amortised cost
Financial Assets			
Cash and Cash Equivalents	-	-	502
	-	-	502
Financial Liabilities			
Unsecured Loans	-	-	70,231
	-	-	70,231

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

NOTE : 22

Changes in financial liabilities arising from financing activities

Amount('000)

Particular	As at March 31, 2022	Cash Flows	Non-cash changes			As at March 31, 2023
			Acquisition / foreign exchange movement	Fair value changes	Others	
Borrowing	70,231	462	-	-	-	70,693

NOTE : 23

A CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

Amount('in 000')

Particulars	As at March, 2023	As at March, 2022
i Contingent Liability		
Liabilities disputed - company appeals filed with respect to		
Income Tax claims arising from disputes not acknowledged as debts	205	205
Indirect taxes (Excise duty and Service tax) claims arising from disputes not acknowledged as debts	188	188
Indirect taxes (Customs Duty) claims arising from disputes not acknowledged as debts	316	316
Others (Land Reforms Act)	190	190
Note :		
In respect of above matters, future cash outflows in respect of contingent liabilities are determinable only on receipt of judgement/decisions pending at various forums which is not wholly within the control of the company. The Management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the companies financial position and results of operations.	-	-
Income tax matters where department has preferred an appeal against favourable order received by the company amounted to NIL (March 31, 2019 NIL) These matters are sub-judice in various forums and pertains to various financial year.	-	-
Commitments		
Estimated amount of contracts remaining to be executed on capital account (net of advance) and not provided for	-	-
Letter of Credit for Imports	-	-
Lease related commitment	-	-
B Guarantees given by the bankers on behalf of the company	-	-

NOTE : 24

Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value, to ensure the Company's ability to continue as a going concern and to provide an adequate return to shareholders through optimisation of debts and equity balance.

The company monitors capital on the basis of the carrying amount of debt less cash and cash equivalents, bank balance (excluding earmarked balances with banks) as presented on the face of the financial statements. The company's objective for capital management is to maintain an optimum overall financial structure.

(i) Debt equity ratio	Amount('in 000')	
	As at March, 2023	As at March, 2022
Debt (current borrowings)	70,693	70,231
Less : cash and cash equivalents, bank balance (excluding earmarked balances with banks)	571	502
Net Debt	70,122	69,729
Total Equity	79,615	9,866
Net Debt to equity ratio	0.88	7.07

(ii) Dividend on equity share paid during the year	Amount('in 000')	
	As at March, 2023	As at March, 2022
Dividend on equity share	-	-
Dividend distribution tax on above	-	-

NOTE : 25

FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and balance with banks. The carrying amount financial assets represents the maximum credit exposure. The maximum exposure to credit risk was Rs.7.19 Lakhs as at March 31, 2023 (March 31, 2022 : Rs.Nil). Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of counterparty to which the Company grants credit terms in the normal course of business. Outstanding customer receivables are regularly monitored. The management continuously monitors the credit exposure towards the customers and makes provision against those balances considered doubtful of recovery.

Trade receivables

The Company has used expected credit loss (ECL) model for assessing the impairment loss. For the purpose, the Company uses a provision matrix to compute the expected credit loss amount. The provision matrix takes into account external and internal risk factors and historical data of credit losses from various customers.

Particulars	Amount('in 000')	
	As at March, 2023	As at March, 2022
Financial assets for which loss allowances is measured using the expected credit loss		
Trade receivables	-	-
less than 180 days	-	-
180 - 365 days	-	-
beyond 365 days	-	-

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Particulars	Amount('in 000')	
	As at March, 2023	As at March, 2022
Movement in the expected credit loss allowance on trade receivables		
Balance at the beginning of the year	-	-
Addition	-	-
Recoveries	-	-
Balance at the end of the year	-	-

The management believes that no further provision is necessary in respect of trade receivables based on historical trends of these customers. Further, the Company's exposure to a single customer has significant contribution to trade receivables balances.

The credit risk on liquid funds such as balances with banks in current and deposit accounts is limited because the counter parties are banks with reasonably high credit ratings. Financial assets other than trade receivables and bank balances are not exposed to any material credit risk and not impaired.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

The company had unutilised working capital lines from banks of NIL. As on March 31, 2023 NIL. As on March 31, 2022.

The table below provides details regarding the contractual maturities of significant financial liabilities :

Particulars	Amount('in 000')			
	Less than 1 year	1-5 year	More than 5 year	As at March 31, 2023
Non derivative				
Other financial liabilities	70,693	-	-	70,693

Particulars	Amount('in 000')			
	Less than 1 year	1-5 year	More than 5 year	As at March 31, 2022
Non derivative				
Other financial liabilities	70,231	-	-	70,231

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks namely interest rate risk, currency risk and other price risk, such as commodity risk. The Company is not exposed to other price risk whereas the exposure to currency risk and interest risk is given below :

i) Foreign exchange risk

Presently Company deals only in the domestic market and hence is not exposed to Foreign Exchange Risk.

ii) Interest rate risk

Presently Company does not have any Fixed Rated Instruments and hence are not exposed to this risk.

NOTE : 26

DISCLOSURES UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

The information regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

Particulars	Amount('in 000')	
	As at March, 2023	As at March, 2022
The principal amount remaining unpaid as at 31 March 2023 in respect of enterprises covered under the "Micro, Small and Medium Enterprises	-	-
The interest amount computed based on the provisions under Section 16 of the MSMED is remaining unpaid .	-	-
The interest amount of Rs.NIL that remained unpaid as at 31 March 2023 was paid fully during the current year.	-	-

NOTE : 27

EQUITY SHARE CAPITAL

DISCLOSURES RELATING TO SHARE CAPITAL

A Rights, Preferences and Restrictions attached to shares and repayment terms of capital

The Company has equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share and entitlement to dividend. No equity shares have been issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date. .

Particulars	Amount('in 000')			
	As at March 31, 2023		As at March 31, 2022	
	Number of Shares	Amount	Number of Shares	Amount
Authorised				
2,40,00,000 Equity shares of Rs 10 each (P.Y. 1,20,00,000 Equity shares of Rs 10 each)	24,000	2,40,000	12,000	1,20,000
Issued, subscribed and fully paid up				
87,37,714 Equity shares of Rs 10 each	8,738	87,377	6,274	62,738

Particulars	Amount('in 000')			
	As at March 31, 2023		As at March 31, 2022	
	Number of Shares	Amount	Number of Shares	Amount
Reconciliation of the Number of				
Opening balance	6,274	62,738	6,274	62,738
Issued and subscribed during the year	2,464	24,639	-	-
Closing Balance	8,738	87,377	6,274	62,738

Details of shareholders holding more than 5% in the Company

Particulars	Amount('in 000')			
	As at March 31, 2023		As at March 31, 2022	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Name of equity shareholders				
1 SULAKSHANA R TRIKHA	1,869	21.39	1,515	24.14
2 RAMAN TRIKA	1,508	17.25	996	15.88
3 RAMAN TRIKHA ENTERTAINMENT PRIVATE LIMITED	728	8.33	235	3.75
4 NITIN DARA	404	4.62	422	6.70

Details of Promoter's shareholding.

Particulars	As at March 31, 2023		As at March 31, 2022		% Change during the Year
	Number of Shares	% of Holding	Number of Shares	% of Holding	
Name of equity shareholders					
1 SULAKSHANA R TRIKHA	1,869	21.39	1,515	24.14	-2.75
2 RAMAN TRIKA	1,508	17.25	996	15.88	1.37
3 RAMAN TRIKHA ENTERTAINMENT PRIVATE LIMITED	728	8.33	235	3.75	4.58

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NOTE : 28

EARNINGS PER EQUITY SHARE (EPS)

	Amount('in 000')	
	As at March,2023	As at March,2022
The following reflects the income and share data used in the EPS computations :		
Profit attributable to equity holders	(1,705)	(1,721)
Weighted average number of equity shares	6,281	6,274
Weighted average number of equity shares- Dilutive	20,243	6,274
Nominal Value per share (in Rs)	10	10
Earning Per share	(0.27)	(0.27)
Earning Per share- Dilutive	(0.08)	(0.27)

NOTE : 29

LEASES

The Company has elected to use the recognition exemptions for lease contracts that, at the commencement date, have a lease term of 12 months or less and do not contain a purchase option (short-term leases). There are no long term lease in the Company's books and as a result, there is no impact on the financials.

NOTE : 30

RELATED PARTY DISCLOSURE AS PER ANNEXURE A

LOAN GIVEN TO RELATED PARTY

	Amount('in 000')			
	As at March 31,2023	Maximum balance March 31,2023	As at March 31,2022	Maximum balance March 31,2022
Loan outstanding from Subsidiary	71,881	71,881	-	

NOTE : 31

Provision

In respect of any present obligation as a result of past event that could lead to a probable outflow of resources, provisions has been made, which would be required to settle the obligation.

The said provisions are made as per the best estimate of the management and disclosure as per Ind AS 37 - "Provisions, Contingent Liabilities and Contingent Assets" has been given below: `

Particular	Amount('in 000')	
	For the year ended March 31, 2023	For the year ended March 31, 2022
	Sale related	Sale related
At the commencement of the year	-	-
Add: Provision for the year	-	-
Less: Utilisation/settlement/reversal	-	-
At the end of the year	-	-

NOTE : 32

Deferred Tax Asset / (Liabilities) (Net)

Since the Company has been incurring losses it has not recognised Deferred Tax Assets.

NOTE : 33

SEGMENT

In the context of Indian Accounting Standard (Ind AS) 108 - Operating Segments, "Entertainment" is considered as the Operating Segment of the Company since the "Chief Operating Decision Maker" (CODM) reviews business performance at an overall Company level as one segment.

NOTE : 34

REVENUE FROM CONTRACTS WITH CUSTOMERS

Ind AS 115 Revenue from Contract with Customer was issued on March 28,2018 and supersedes Ind as 11 'Construction Contracts' and Ind AS 18 'Revenue' and it applies with limited exception, to all revenue arising from contracts with its customers. The Company adopted Ind AS 115 using the modified retrospective method of adoption with the date of initial application of April 01,2018 which does not required restatement of comparative period. The Company elected to apply the standard to all contracts as at April 01,2018. There is no Impact to be recognised at the date of initial application as an adjustment to the opening balance of retained earnings.

The reconciling items of revenue recognised in the statement of profit and loss with the contracted price are as follows

	Amount('in 000')	
	Year ended March 31, 2023	Year ended March 31, 2022
Revenue as per contracted price (Net) of Return	-	-
Less : Adjustments		
Provision for Sales return	-	-
Rebates Discount and Price Reduction	-	-
Net revenue from sale of products	-	-

Revenue from contracts with customers :

Particulars	Amount('in 000')	
	Year ended March 31, 2023	Year ended March 31, 2022
India (Services)	-	-
Total revenue from contracts with customers	-	-
Timing of revenue recognition		
Completion of service provision	-	-
Total revenue from contracts with customers	-	-

NOTE : 35

USE OF ESTIMATES, JUDGMENTS AND ASSUMPTIONS

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements.

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Anka India Limited

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2022

Particulars	As at March 31, 2023 Amount(` 000)	As at March 31, 2022 Amount(` 000)
36 Expenditure in Foreign Currency	NIL	69,484
37 Earnings in Foreign Exchange	NIL	NIL
38 Remittance in Foreign Currency on account of Dividend	NIL	NIL
39 Company does not have any immoveable property and accordingly the clause pertaining to owning the title deeds does not apply.		
40 Company has not granted any Loans and Advances in the nature of Loans to Promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person during the year.		
41 There has been no proceedings initiated or are pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.		
42 Company does not have any borrowings from any Banks or Financial Institutions and accordingly it has not been declared as a Willful Defaulter.		
43 Company has not entered into transactions with any of the Struck Off Companies during the financial year.		
44 During the year there has been no satisfaction of charges registered with the Registrar of the Company.		
45 Company has not been sanctioned any Working Capital limits from any Banks or Financial Institutions on the basis of security of the Company's Current Assets and accordingly Company is not required to provide any quarterly submissions to any Bank or Financial Institution.		

As per our report of even date
For R.S. PRABHU & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number 127010W

SD/
Anitha Viswanathan
Partner
Membership No.113512
Place : Vasai Road (East)
Dated : 30th May, 2023

For and on behalf of the Board of Directors of
Anka India Limited
SD/-
Raman Rakesh Trikha
Director
DIN: 00383578
Dated : 30th May, 2023
Place : Gurugram

SD/-
Sulakshana Trikha
Director
DIN: 02924761
Dated : 30th May, 2023
Place : Gurugram

SD/-
Anu Sharma
Company Secretary
Dated : 30th May, 2023
Place : Gurugram

SD/-
Manish Umakant Pandey
Chief Financial Officer
Dated : 30th May, 2023
Place : Gurugram

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Anka India Limited
 NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
 Note No.46
 Ratio Analysis

Sr.	Ratio	Category	Year Ended		Deviation in %	Figures Considered in		Remark
			March 31, 2023	March 31, 2022		Numerator	Denominator	
1	Debtors Turnover Ratio	NA	NA	NA	NA	NA	NA	Company is yet to commence commercial operations. There has been no operating income in the current year.
2	Inventory Turnover Ratio	NA	NA	NA	NA	NA	NA	Company is yet to commence commercial operations. There has been no operating income in the current year.
3	Interest Coverage Ratio	NA	NA	NA	NA	NA	NA	Company does not have any interest bearing loans.
4	Current Ratio	Times	0.05	0.05	11.27%	Current Assets	Current Liabilities	Company has received money against share warrants issued by the company, during the year.
5	Debt Equity Ratio	Times	0.89	7.12	-87.53%	Debt	Equity	The reduction in the Debt to Equity is mainly for the single reason that Company has increased its capital base by issuing shares under preferential allotment.
6	Operating Net Profit Margin	NA	NA	NA	NA	NA	NA	Company is yet to commence commercial operations. There has been no operating income in the current year.
7	Net Profit Margin	NA	NA	NA	NA	NA	NA	Company is yet to commence commercial operations. There has been no operating income in the current year.
8	Return on Net Worth	NA	NA	NA	NA	NA	NA	Company is yet to commence commercial operations. There has been no operating income in the current year.
9	Debt Service Coverage Ratio	NA	NA	NA	NA	NA	NA	No debts were serviced during the current year.
10	Trade Payables Turnover Ratio	NA	NA	NA	NA	NA	NA	Company is yet to commence commercial operations. There has been no operating income in the current year.
11	Working Capital Turnover Ratio	NA	NA	NA	NA	NA	NA	Company is yet to commence commercial operations. There has been no operating income in the current year.
12	Return on Capital Employed Ratio	NA	NA	NA	NA	NA	NA	Company is yet to commence commercial operations. There has been no operating income in the current year.
13	Return on Investment Ratio	NA	NA	NA	NA	NA	NA	Company is yet to commence commercial operations. There has been no operating income in the current year.

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Anka India Limited

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note No.47 - IND AS-24 - "RELATED PARTY DISCLOSURES" ANNEXURE A

(i) Name of Related Parties and Description of their relationships.

1. Key Management Personal (KMP)

Raman Rakesh Trikha-Director
Sulakshana Trikha - Whole Time Director
Anu Sharma - Compan Secretary
Manish Umakant Pandey - CFO
Niti Sethi - Independent Director
Asha Kishinchand - Independent Director

2. Other (Entities in which the KMP and Relatives or KMP here control or significant influence).

Raman Trikha Entertainment Private Limited - KMP is a Director
Mitra Healthbank Private Limited - KMP is a Director

3. Subsidiary Company

Legend SRS Cinemas Private Limited - 100% Subsidiary

(ii) Details of related party transaction during the year ended March 31, 2023

Type of Transaction	Year Ended March 31, 2023 Amount (' 000)	Year Ended March 31, 2022 Amount (' 000)
Salary Paid-Anu Sharma (Company Secretary)	180	180
Loan Taken-Sulakshana Trikha	115	395
Loan Repaid-Sulakshana Trikha	10	10
Loan Taken- Raman Kant Trikha	356	-
Loan Repaid-Raman Kant Trikha	9	-
Loan Taken - Raman Trikha Entertainmmemnt Pvt Ltd	-	69,300
Loan Given - Legend SRS Cinemas Private Limited - 100% Subsidiary	71,450	-
Interest on Loan Given to Legend SRS Cinemas Private Limited	479	-

Key Management Personnel who are under employment of the company are entitled to post employment benefit recognized as per IND AS-19. 'Employee Benefits in Financial Statements. As there employee benefits are Lump sum amount provided on the basis of actuarial valuation the same is not included above and there is no share based payments to Key Management Personnel of company.

Balance outstanding as at the end of the year

Particulars	As at March 31, 2023 Amount ('in 000')	As at March 31, 2022 Amount ('in 000')
Salary Payable- Anu Sharma	45	75
O/S Loan Sulakshana Trikha	954	839
O/S Loan Raman Trikha	347	-
O/S Loan Rakesh Trikha	50	50
Expenses Payable (Imprest)-Sulakshana	1,381	490
Raman Trikha Entertainment Private Ltd -	69,300	69,300
Legend SRS Cinemas Private Limited	71,181	-

Note No.46 - Interest in Other Entities

(i) Subsidiaries

The Company's direct subsidiary as at 31st March, 2023 is given below

Sr	Name of the Entity	Country of Incorporation	Principal Activities	% Holding as at March 31, 2023	% Holding as at March 31, 2022
1	Legend SRS Cinemas Private Limited	India	Running Movie Theaters	100%	0%

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ANKA INDIA LIMITED

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Anka India Limited (the "Parent") and its Subsidiary, (the Parent and its subsidiary together referred to as the "Group"), which comprise the Consolidated Balance Sheet as at 31st March, 2023, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors on Financial Statements of the Subsidiary referred to in the Other Matters section below, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2023, and their consolidated profit, their consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143 (10) of the Act ("SA"s). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their report referred to in the Other Matters section below is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial

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Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr.	Key Audit Matter	Auditors Response
1	<p><u>Impairment of Goodwill arising on consolidation.</u></p> <p>There was a goodwill amounting to Rs.2.63 Crores arising at the time of consolidation. Company has written off the entire Goodwill in the same year as Impairment.</p>	<p>As per the information and explanations provided the value of such a high Goodwill appeared to be an overstatement of assets with no actual value on the reporting date as the Subsidiary Company acquired was a loss making Company and the intention of the management to acquire the Company was on the basis of its forward integration policy model (production, distribution then exhibition) which would take few years for achieving a proper break even.</p>
2.	<p><u>Concerns on the Going Concern of the Subsidiary in itself and as a Group on account of continued losses of the Subsidiary and non operations by the Parent.</u></p> <p>The Subsidiary Company has been incurring significant losses over the past few years and the net worth of the Company as at 31/03/2023 is negative 3.21 lakhs and as at 31/03/2022 is negative 2.26 lakhs.</p> <p>Parent Company being a listed Company has not been doing any operations over the past few years. Listed Company without any operations projects a doubtful image for the general public.</p> <p>Current Ratio of the Parent Company is not promising as at 31/03/2023 it is 0.08 which states that Company does not have sufficient short term funds to even settle the short term liabilities. It will have to resort to using the long term loans for such short term liabilities.</p>	<p>As per the remarks received from the Subsidiary Company's Auditor (on the basis of communications with them as stipulated under SA 600 – Using the work of another Auditor), the Company has commenced full-fledged operations post Covid. Further, the projections of the cinema business provided indicated the recovery in the industry and per se the Company.</p> <p>As per the information and explanations provided to us the Company has been in advance negotiations with various OTT platforms and expected a deal closure in the subsequent year. The non operations was purely the after effect of Covid lockdown.</p> <p>As per the information and explanations provided to us and based on the documentations verified by us Company has gone for a Preferential Issue to partly fund the working capital requirements.</p>

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3.	<u>ECL not provided as per IND AS 109</u> Non provisioning of Expected Credit Loss in the Subsidiary Company books on Advance Recoverable of Rs.3.41 crores as at 31/03/2023 outstanding since past few years and also under a court dispute.	As per the remarks received from the Subsidiary Company's Auditor (on the basis of communications with them as stipulated under SA 600 – Using the work of another Auditor), the Company was provided with a certificate by the advocate handling the case indicating the very-likelihood of recoverability and they have relied on that.
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Information Other than the Financial Statements and Auditor's Report Thereon

- The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the Report of the Board of Directors including Annexures thereto, Management Discussion and Analysis Report and Business Responsibility Report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the Financial Statements of the subsidiaries audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the Subsidiary is traced from their Financial Statements audited by the other auditors.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements.

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other

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irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Boards of Directors of the Companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate or cease operations, or has no realistic alternative but to do so.

The respective Boards of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such business activities included in the consolidated financial statements of which we are the independent auditors. For the business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial

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statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters.

We did not audit the financial statements of 1 subsidiary whose financial statements reflect total assets of ₹565.01 Lakhs as at March 31, 2023, total revenues of ₹145.32 Lakhs and net cash outflows amounting to ₹2.77 Lakhs for the year ended on that date, as considered in the consolidated financial statements. The financial statements have been audited by the other auditor whose report have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the report of the other auditor.

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

Report on Other Legal and Regulatory Requirements.

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the financial statements of the subsidiary referred to in the Other Matters section above we report, to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books, returns and the reports of the other auditors.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

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- e) On the basis of the written representations received from the directors of the Parent as on 31st March, 2023 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary company, none of the directors of the Group companies, is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent, subsidiary companies, associate companies and joint venture company incorporated in India.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and according to the information and explanations given to us, no remuneration has been paid by the Company to its directors during the current year and accordingly we don't have anything to report under this clause covering section 197(16) of the Companies Act, 2013.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There was no requirement for transferring amounts, to the Investor Education and Protection Fund by the Parent and its subsidiary company.
 - iv. a) The respective Managements of the Parent Company and its subsidiary which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent Company or any of such subsidiary to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent Company or any of such subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b. The respective Managements of the Parent Company and its subsidiary which are companies incorporated in India, whose financial statements have

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been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Parent Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiary which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) Group had not declared any dividend for the previous year and accordingly section 123 of the Act is not applicable and accordingly nothing is reportable under this clause. Further the Board of Directors have not proposed any dividend for the year.

(vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable w.e.f. April 1, 2023 to the Parent Company and its subsidiary, which are companies incorporated in India, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ the "Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent Company, we report that **there are qualifications or adverse remarks** in the CARO reports of the said companies included in the consolidated financial statements.

For R.S.Prabhu & Associates
Chartered Accountants
FRN No.127010W

CA.Anitha Viswanathan
Partner

ICAI Mem No.113512.

Date: 30th May, 2023; UDIN: 23113512BGSDFI5592; Place: Vasai Road (East).

ANKA INDIA LIMITED

CIN: L74900HR1994PLC033268

Annexure A to the Independent Auditors' Report of even date on the Consolidated Financial statements of Anka India Limited – 31st March 2023.

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

In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended March 31, 2023, we have audited the internal financial controls with reference to Consolidated Financial Statements of Anka India Limited (hereinafter referred to as the "Parent") and its Subsidiary Company, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Parent and its Subsidiary Company, which are Companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of Internal Financial Controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the

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CIN: L74900HR1994PLC033268

risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of Internal Control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Parent's internal financial controls with reference to consolidated financial statements of the Company and its Subsidiary Company, which are companies incorporated in India.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's Internal Financial Control with reference to Consolidated Financial Statement is a process designed to provide reasonable assurance regarding the reliability of Financial Reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's Internal Financial Control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

According to the information and explanation provided to us and on the basis of our audit, the following material weakness have been identified as at 31st March, 2023

The Parent Company and its Subsidiary which are Companies incorporated in India has designed implemented internal financial controls in the organization and the same are operating effectively. However, as informed documentation of such control framework is in progress.

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A material is a deficiency or a combination of deficiencies, in internal financial controls over financial reporting, such that there is reasonable possibility that there is a material misstatement of the Company's annual return, or the interim Financial Statements will not be prevented or detected on a timely basis.

In our opinion, except for the effects / possible effects of the material weakness described above on the achievement of the objectives of the control criteria, the Parent Company and its Subsidiary which are Companies incorporated in India has maintained adequate and effective Internal Financial Control over the financial reporting as at 31st March, 2023 based on the internal control over the financial reporting criteria with reference to the Consolidated Financial Statements established by the respective Companies considering the essential components of the internal control stated in the Guidance Note on the Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

We have considered material weakness identified and reported above in determining the nature, timing and extent of audit tests applied in our audit of the March 31, 2023 Consolidated Financial Statements of the Company and the material weakness do not affect our opinion on the Consolidated Financial Statements of the Company.

For R.S.Prabhu & Associates
Chartered Accountants
FRN No.127010W

CA.Anitha Viswanathan
Partner
ICAI Mem No.113512.
Date: 30th May, 2023
UDIN: 23113512BGSDFI5592
Place: Vasai Road (East).

ANKA INDIA LIMITED

CIN: L74900HR1994PLC033268

ANKA INDIA LIMITED

FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET AS AT MARCH 31st, 2023

	Notes	Amount(' 000)
	No.	As at
		March 31, 2023
I ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	3	17,458
(b) Intangible Assets	4	25
(c) Intangible Assets under Development	5	69,484
(d) Financial Assets		
(i) Loans & Advances	7	34,157
(e) Other Non- Current Assets	8	6,870
(f) Deferred Tax Assets (Net)	9	2,031
Total non-current assets		1,30,026
(2) Current Assets		
(a) Inventories	10	2,709
(b) Financial Assets		
(i) Trade Receivables	11	232
(ii) Cash and Cash Equivalents	12	798
(ii) Other Financial Assets	13	28
(c) Other Current Assets	14	2,952
Total current assets		6,718
TOTAL ASSETS		1,36,744
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	15	87,377
(b) Money Received against Share Warrants		41,887
(c) Other Equity	16	(78,454)
Total Equity		50,810
Liabilities		
(1) Non-current liabilities		
Financial Liabilities		
(i) Other Financial Liabilities	17	153
Total non-current liabilities		153
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables	18	
- Micro enterprises and small enterprises		192
- Other than micro enterprises and small enterprises		1,269
(i) Unsecured Loans	19	70,987
(b) Other Current Liabilities	20	10,231
(c) Provision	21	3,092
Total current liabilities		85,771
Total Liabilities		85,924
TOTAL EQUITY AND LIABILITIES		1,36,734

Summary of significant accounting policies

Note No.1 & 2

The accompanying notes are an integral part of the Consolidated Financial Statements.

As per our report of even date

For **R.S. PRABHU & ASSOCIATES**
Chartered Accountants
ICAI Firm Registration Number 127010W

SD/-
Anitha Viswanathan
Partner
Membership No.113512
Place : Vasai Road (East)
Dated : 30th May, 2023

For and on behalf of the
Board of Directors of
Anka India Limited

SD/-
Raman Rakesh Trikha
Director
DIN: 00383578
Dated : 30th May, 2023
Place : Gurugram

SD/-
Sulakshana Trikha
Director
DIN: 02924761
Dated : 30th May, 2023
Place : Gurugram

SD/-
Anu Sharma
Company Secretary
Dated : 30th May, 2023
Place : Gurugram
SD/-
Manish Umakant Pandey
Chief Financial Officer
Dated : 30th May, 2023
Place : Gurugram

ANKA INDIA LIMITED

CIN: L74900HR1994PLC033268

ANKA INDIA LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED MARCH 31st, 2023

	Notes	Year ended March Amount(' 000)
I INCOME		
Revenue from operations	22	14,508
Other Income	23	24
TOTAL INCOME (I)		14,531
II EXPENSES		
Purchase of Stock in Trade		1,373
Changes in Inventories of Finished Goods, Work in	24	(407)
Employee Benefit Expenses	25	4,587
Depreciation and Amortisation Expenses	26	1,369
Other Expenses	27	42,410
TOTAL EXPENSES (II)		49,333
III PROFIT BEFORE TAX (I - II)		(34,801)
IV TAX EXPENSES :		
Current tax		
Deferred tax (credit)		(715)
TOTAL TAX EXPENSES (VI)		(715)
V PROFIT FOR THE YEAR (III-IV)		(34,086)
VI OTHER COMPREHENSIVE INCOME (OCI)		
Items that will not be reclassified to the statement of Profit or loss		
(a) 'Re-measurement of defined benefit liability'		11
(b) 'Income-tax relating to items that will not be reclassified to profit or loss'		
TOTAL OTHER COMPREHENSIVE INCOME FOR		11
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (NET OF TAX) (VII-VIII) (COMPRISING PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME FOR THE YEAR)		(34,076)
EARNINGS PER EQUITY SHARE		
Basic (in `)		(5.43)
Diluted (in `)		(5.43)
Nominal value per equity share		10
Summary of significant accounting policies	Note No.1 & 2	
The accompanying notes are an integral part of the standalone financial statements		

As per our report of even date

For **R.S. PRABHU & ASSOCIATES**
Chartered Accountants
ICAI Firm Registration Number 127010W

SD/-
Anitha Viswanathan
Partner
Membership No.113512
Place : Vasai Road (East)
Dated : 30th May, 2023

For and on behalf of the Board
of Directors of
Anka India Limited

SD/-
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Director
DIN: 00383578
Dated : 30th May, 2023
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SD/-
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DIN: 02924761
Dated : 30th May, 2023
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Company Secretary
Dated : 30th May, 2023
Place : Gurugram

SD/-
Manish Umakant Pandey
Chief Financial Officer
Dated : 30th May, 2023
Place : Gurugram

ANKA INDIA LIMITED

CIN: L74900HR1994PLC033268

CONSOLIDATED CASH FLOW STATEMENT FOR FY ENDED 31-MAR-2023

Particulars	Year ended 31st Amount (000)
A Cash flows from operating activities	
Profit/Loss for the year	-34,801
Adjustments to reconcile Profit for the Year	
Depriciation	1,369
Impairment of Goodwill on Consolidation	26,332
Re-Measurement Gains / (Losses) on Defined Benefit Plan	11
Operating cash flow before working capital changes	-7,090
Working capital changes	
(Increase)/Decrease in other current assets	-1,411
(Increase)/Decrease in Advance Recoverable	2,231
(Increase)/Decrease in Trade Receivables	31
(Increase)/Decrease in Inventories	-407
(Decrease)/Increase in other Payables	-4,546
(Decrease)/Increase in other current liabilities	4,649
Cash generated from operating activities	-6,541
Income tax paid (net)	-
Net cash used in operating activities (A)	-6,541
B Cash flow from investing activities	
Purchase of property, plant and equipment and intangible assets	-792
Investment in Legend SRS Cinemas Private Limited paid to earlier Parent Co.	-100
Advances for Property Refunded	1,400
Advance given to Vendors	-11
Net cash (used)/generated in investing activities (B)	497
C Cash flow from financing activities	
Proceeds from Short Term Borrowing	471
Repayment of Loan	-9
Money Received against Share Warrants	71,454
Proceeds from Short Term Borrowing	294
Repayment of Long Term Borrowing	-66,374
Net cash generated from financing activities (C)	5,836
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	-208
D Cash and cash equivalents at the beginning of the year (D)	1,006
E Cash and cash equivalents at the end of the year (E)	798

As per our report of even date
For **R.S. PRABHU & ASSOCIATES**
Chartered Accountants
ICAI Firm Registration Number 127010W

SD/-
Anitha Viswanathan
Partner
Membership No.113512
Place : Vasai Road (East)
Dated : 30th May, 2023

For and on behalf of the Board of Directors of
Anka India Limited

SD/- Raman Rakesh Trikha
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Director
DIN: 02924761
Dated : 30th May, 2023
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SD/- Manish Umakant Pandey
Chief Financial Officer
Dated : 30th May, 2023
Place : Gurugram

ANKA INDIA LIMITED

CIN: L74900HR1994PLC033268

ANKA INDIA LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2023

Amount(' 000)

A. Equity Share Capital

(i) Current Reporting Period

Balance at the	Change in Equity Share	Restated balance at	Changes in equity	Balance at the End
62,738			24,639	87,377

(ii) Previous Reporting Period

Balance at the	Change in Equity Share	Restated balance at	Changes in equity	Balance at the End
62,738	-	-	-	62,738

B. Other Equity

(i) Current Reporting Period

	Security Premium	Other	Retained earnings	Total
Balance at the beginning of the Reporting Period as on 1st April, 2022	409	-	(53,281)	(52,872)
Securities Premium on Shares issued during the year	4,928	-	-	4,928
Total Comprehensive Income for the Year		0	(34,086)	(34,086)
Share of Retained Earnings of Subsidiary Pre acquisition adjusted with Cost of Control			(3,576)	(3,576)
Transfer to / from Reserves	-	-	-	-
Balance at the end of the Reporting Period as on 31st March, 2023	5,337	0	(83,791)	(78,454)

(i) Previous Reporting Period

	Security Premium	Other Comprehensive Income	Retained earnings	Total
Balance at the beginning of the Reporting Period as on 1st April, 2021	409	-	(51,559)	(51,151)
Total Comprehensive Income for the Year			(1,721)	(1,721)
Transfer to / from Reserves	-	-	-	-
Balance at the end of the Reporting Period as on 31st March, 2022	409	-	(53,281)	(52,872)

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date
For R.S. PRABHU & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number 127010W

SD/-
Anitha Viswanathan
Partner
Membership No.113512
Place : Vasai Road (East)
Dated : 30th May, 2023

For and on behalf of the Board of Directors of
Anka India Limited

SD/-
Raman Rakesh Trikha
Director
DIN: 00383578
Dated : 30th May, 2023
Place : Gurugram

SD/-
Sulakshana Trikha
Director
DIN: 02924761
Dated : 30th May, 2023
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Manish Umakant Pandey
Chief Financial Officer
Dated : 30th May, 2023
Place : Gurugram

ANKA INDIA LIMITED

CIN: L74900HR1994PLC033268

ANKA INDIA LIMITED

Notes to the Consolidated Financial Statements

Significant Accounting Policies for the year ended 31st March, 2023

Company Overview

Anka India Limited (the Parent Company) and its subsidiary Company (together referred to as 'the Group') are engaged in the business of Entertainment m

The Financial Statement were authorised for issue in accordance with a resolution of Directors on 30th May, 2023.

1 Basis of Preparation of Financial Statements

a) Compliance with Ind AS

The consolidated financial statements are prepared in accordance with and in compliance, in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read along with Companies (Indian Accounting Standards) Rules, as amended and other relevant provisions of the Act. The presentation of the Consolidated Financial Statements is based on Ind AS Schedule III of the Companies Act, 2013.

b) Basis of Consolidation

Subsidiary is an entity over which the Parent has control. The Parent controls an entity when the Parent is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiary is fully consolidated from the date on which control is transferred to the Parent and ceases to be consolidated when the Parent loses control of the subsidiary. Fully consolidated means recognition of like items of assets, liabilities, equity, income and expense. Thereafter the portion of net profit or loss and equity is segregated between the Group's share and share of non-controlling stake holders

Inter-company transactions, balances and unrealised gains on transactions between the Group companies are eliminated. Unrealised losses are also eliminated if there is a profit on ultimate sale of goods. When necessary, amounts reported by subsidiaries have been adjusted to conform to the Group's accounting policies

Goodwill arising out of the consolidation has been completely impaired as at date of acquisition as there was no actual realisable market value for the good will created on consolidation.

c) Functional and presentation currency

These Group's Financial Statements are presented in Indian Rupees, which is also the Group's functional currency.

d) Historical Cost Convention

The Group's Financial Statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

- i) Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments),
- ii) Defined Benefits and other long term employment benefits

e) Use of Estimates and Judgments

The preparation of the Group's Financial Statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual result could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

The estimates and underlying assumptions are reviewed by management at each reporting date. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision or future periods if the revision affects both current and future periods.

Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

Assumptions and estimations uncertainties:

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the financial year ending 31 March 2023 are included in the following notes:

- i) Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources;

f) Current vs Non-Current Classification

The Group presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

- i) Expected to be realised or intended to be sold or consumed in normal operating cycle
- ii) Held primarily for the purpose of trading
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- i) Expected to be settled in normal operating cycle
- ii) Held primarily for the purpose of trading
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

ANKA INDIA LIMITED

CIN: L74900HR1994PLC033268

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2 Significant Accounting Policies

The principal accounting policies applied in the preparation of the consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Inventories

Traded and Finished Goods are stated at the lower of cost and net realisable value, Net realisable value represents the estimated selling price less all estimated cost of completion and selling expenses. Provision is made for obsolete, slow-moving and defective stocks, where necessary. Cost is determined on weighted average method for all categories of inventories other than for auction/private bought teas wherein cost is measured at actual cost of each lot. Cost comprises expenditure incurred in the normal course of business in bringing such inventories to its present location and condition, where applicable, include appropriate overheads based on normal level of activity

b) Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

c) Income Tax

a) Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

b) Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities not recognised if the temporary differences arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

d) Property, Plant and Equipment Recognition and Measurement

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation and impairment in value, if any.

Cost for additions comprises the purchase price and any other attributable cost of bringing the asset to its working condition for its intended use.

Subsequent expenditures are added to its gross book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance and cost of the item can be measured reliably.

The Company identifies and determines cost of each component/part of the Property, plant and equipment separately, if the component/ part has a cost which is significant to the total cost of the plant and equipment and has useful life that is materially different from that of the remaining plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

Gains or losses arising from derecognition of tangible Property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss.

Depreciation of these assets commences when the assets are ready for their intended use. Depreciation is recognised on the cost of assets (other than Capital work-in-progress) less their residual values on written down value method over their useful lives as indicated in Schedule II of the Companies Act, 2013 and based on technical parameters/ assessments.

The estimated useful life as mentioned in Schedule II Part C of the Companies Act, 2013 has been considered:

The residual values, useful lives and methods of depreciation of Property, plant and equipment are reviewed at each financial year end and adjusted as necessary.

Acquisition of Rights in Movies are treated as Intangibles Assets under "Development".

e) Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on the property, plant and equipment is provided on written down value method, over the useful life of the assets, as specified in schedule II to the companies Act, 2013.

Property, plant and equipment which are added / disposed off during the year, depreciation is provided on pro-rata basis.

f) Employee Benefits

Short Term Employee Benefits

The employee benefits payable only within 12 months of rendering the services are classified as short term employee benefits. Benefits such as salaries, Leave Travel Allowance, etc., is recognized in the period in which the employee renders the related services.

ANKA INDIA LIMITED

CIN: L74900HR1994PLC033268

A liability is recognized for benefits accruing to employees in respect of wages and salaries, in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Defined Contribution Plan

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as expenditure, when an employee renders service.

Defined Benefit Plan

Gratuity is a defined benefit obligation. The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on actuarial valuation using the projected unit credit method. Actuarial gains or losses are recognised in other comprehensive income

g) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Investment in Subsidiary

Investment in Subsidiary is carried at Cost less accumulated Impairment losses if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investment in Subsidiary, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

Classifications

The Company classifies its financial assets as subsequently measured at either amortised cost or fair value depending on the company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Business model assessment

The company makes an assessment of the objective of a business model in which an asset is held at an instrument level because this best reflects the way the business is managed and information is provided to management

A financial asset is measured at amortized cost net of impairment, if the objective of the Company's business model is to hold the financial asset to collect the contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through the Statement of Profit and Loss

Derecognition

The company derecognize a financial asset only when contractual rights to the cash flow from the asset expires or it transfer the financial asset and substantially all the risks and rewards of ownership of the asset.

b) Financial Liability

Financial Liabilities are classified, at initial recognition, as either 'Financial Liability at fair value through profit or loss' or 'Other Financial Liability'

- i) Financial Liabilities are classified as 'Financial Liability at fair value through profit or loss', if they are held for trading or if they are designated as financial liabilities at fair value through profit or loss. These are initially at fair value with subsequent changes recognized in profit or loss.
- ii) Other financial liabilities, are initially measured at fair value, net of directly attributable transaction costs. Subsequent to initial recognition, these are measured at amortised cost using the effective interest rate method.

h) Fair Value Measurement

The Company measures financial instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i) in the principal market for the asset or liability, or
 - ii) in the absence of a principal market, in the most advantageous market for the asset or liability
- The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

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For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

i) Earnings Per Share

Basic earnings per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by weighted average number of equity shares outstanding during the year.

j) Impairment of Non-Financial Asset

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication on impairment. If any such indication exists, then the asset's recoverable amount is estimated.

k) Provisions and Contingencies

A Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance

B Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from a past event, with the resolution of the contingency dependent on uncertain future events, or a present obligation where no outflow is probable. Major contingent liabilities are disclosed in the financial statements unless the possibility of an outflow of economic resources is remote. Contingent assets are not recognized in the financial statements but disclosed, where an inflow of economic benefit is probable.

l) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker of the Company is responsible for allocating resources and assessing performance of the operating segments.

m) Exceptional Items

Exceptional Items refer to items of income or expenses including tax items, within the statement of profit and loss from ordinary activities which are non-recurring and one of such size, nature of incidence that their separate Disclosure is concerned necessary to explain the performance of the company.

n) Revenue

The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. The specific recognition criteria described below must also be met before revenue is recognised:

Sale of goods

Revenue from contracts with customers is recognised when the provision of service is completed at an amount that reflects the consideration to wh

o) Leases

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

q) Recent Accounting pronouncements

Standards issued but not yet effective and not early adopted by the Company

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

IND AS 1 - Presentation of Financial Statements

The amendments require Companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

IND AS 12 - Income Taxes

The amendments clarify how companies account for deferred tax transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of IND AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company is evaluating the impact, if any, in its financial statements.

IND AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors.

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

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ANKA INDIA LIMITED Amount(000)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 3 : Property, Plant and Equipment

Particulars	Land & Building	Plant & Machinery	Furniture & Fittings	Office Equipments	Computers & Servers	Total
At Cost or deemed cost						
As at March 31, 2021			1,435	907	149	2,490
Additions		911	941	1,462	242	3,556
Disposals					-	-
As at March 31, 2022	-	911	2,376	2,369	391	6,046
Additions				419	373	792
Effect of Reclassification from Inventory**	13,866					13,866
Disposals					-	-
Reclassified to Right-of-use assets					-	-
As at March 31, 2023	13,866	911	2,376	2,787	764	20,704
Accumulated depreciation and Impairment						
As at March 31, 2021	-	-	-	-	29	29
Depreciation Expenses		236	752	670	209	1,866
Eliminated on Disposals of Assets					-	-
As at March 31, 2022	-	236	752	670	238	1,896
Depreciation Expenses		174	508	485	184	1,350
Eliminated on Disposals of Assets					-	-
As at March 31, 2023	-	409	1,259	1,155	422	3,246
Net book value						-
As at March 31, 2023	13,866	501	1,117	1,632	342	17,458
As at March 31, 2022	-	675	1,624	1,699	153	4,151

** Pertains to the shops of the Subsidiary Company lying under Inventory, value of which is INR 1,38,66,000, reclassified as Land and Building at the year commencement as the intent was to use it for business administration purposes. The Shops are under GPA and fully paid. However, the same is pending to be updated in the land records of the government.

Note 4 : Intangible Assets

Particulars	Goodwill on	Brands &	Total
At Cost or deemed cost			
As at March 31, 2021		78	78
Additions		-	-
Disposals		-	-
As at March 31, 2022	-	78	78
Additions			-
Arising on account of Consolidation	26,332		26,332
Disposals		-	-
As at March 31, 2023	26,332	78	26,410
Accumulated Amortisation and Impairment			
As at March 31, 2021			-
Amortisation Expenses		34	34
Eliminated on Disposals of Assets		-	-
As at March 31, 2022		34	34
Amortisation Expenses		18	18
Impairment of Goodwill***	26,332		26,332
Eliminated on Disposals of Assets		-	-
As at March 31, 2023	26,332	52	26,384
Net book value			-
As at March 31, 2023	-	25	25
As at March 31, 2022	-	44	44

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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Particulars	As at March 31, 2023 Amount(' 000)				
5 Intangible Assets Under Development					
Blue Bing	39,579				
Abhishek Dogra	750				
Candid Films - London	10,039				
Elegant Pictures Ltd - London	12,269				
Intense Films - London	6,847				
	<u>69,484</u>				
Intangible Assets under Development Ageing Schedule as at 31/03/2023					
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Films under making	-	69,484	-	-	69,484
6 Investments					
Carried at Cost					
Investment in Legend SRS Cinemas Private Limited 100% Subsidiary	100				
	<u>100</u>				
<i>Company acquired 100% equity of Legend SRS Cinemas Private Limited vide Share Purchase agreement dated 11th October, 2022</i>					
7 Loans & Advances					
Other Advances Recoverable	34,157				
	<u>34,157</u>				
8 Other Non-Current Assets					
MAT Credit Entitlement	2,520				
Advance against purchase of Property	1,800				
Advance Given to Vendors	2,550				
	<u>6,870</u>				
9 Deferred Tax Assets (Net)					
As at 01st April, 2022	1,316				
Deferred Tax Asset on Timing Differences of PPE	715				
As at 31st March, 2023	<u>2,031</u>				
10 Inventories					
<i>(Valued at lower of Cost or Net Realisable Value)</i>					
Stock in Trade (Completed Song Albums)	2,250				
Stock in Trade (Food & Beverage items)	459				
	<u>2,709</u>				
11 Trade Receivable					
Unsecured Considered Good	232				
	<u>232</u>				
12 Cash and Cash Equivalents					
Balance with Banks					
In Current Accounts	638				
Cash in hand	160				
	<u>798</u>				
13 Other Financial Assets - Current					
Security Deposit	28				
	<u>28</u>				
14 Other Assets (Current)					
<i>(Unsecured and Considered Good)</i>					
Advances for supply of goods and services	1,539				
Balance with government authorities*	852				
TDS Receivable	326				
Provision for Income Receivable	125				
Advances Recoverable	87				
Employees Imprest	17				
Prepaid Expenses	6				
	<u>2,952</u>				
*Includes balances of goods and service Tax					
15 Share Capital					
Authorised :	<u>2,40,000</u>				
2,40,00,000 (March 31, 2022 - 1,20,00,000) Equity	<u>2,40,000</u>				
Issued, subscribed and fully paid up	<u>87,377</u>				
87,37,714 (March 31, 2022 - 62,73,782) Equity	<u>87,377</u>				
Shares of Rs.10 each (refer note 36)	<u>87,377</u>				

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16 Other Equity

Refer statement of changes in equity for detailed movement in other equity balance

Reserve and Surplus

Security Premium	5,337
Retained Earning	<u>(83,791)</u>
Total of Other Equity	<u>(78,455)</u>

Nature and Purpose of Reserves

Securities Premium - Securities premium reserve had been created consequent to issue of shares at a premium. These reserves can be utilised in accordance with Section 52 of Companies Act 2013.

Retained Earnings - Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distribution to share holders.

17 Other Financial Liabilities (Non Current)

Interest Free Security Deposit from Customers**	125
Employee Benefits	28
	<u>153</u>

Note : These advances and deposits are related to the project (Gourmet Hub by Legend) in another group company which is pending adjudication before the Hon. Sole Arbitrator at the Delhi International Arbitration Centre (DIAC) appointed by the order of Hon. Delhi High Court vide order dated 30.04.2021. The company is in the process of completing the pleadings before the DIAC. The Company has not recognised any provision on the same. Such deposits are in the books of the Subsidiary.

18 Trade Payables

total outstanding dues of Micro & Small Enterprises	192
total outstanding dues of other than Micro & Small Enterprises	1,269
	<u>1,460</u>

Particulars	Outstanding for the following periods from the due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
As at 31st March, 2023					
(1) MSME	192				192
(2) Others	1,269				1,269
(3) Disputed Dues - MSME	-				-
(3) Disputed Dues - Others	-				-
Total	1,460	-	-	-	1,460

19 Financial Liabilities (Current)

Unsecured Loans

-Loans from Directors	1,687
-Loans from Others	69,300
	<u>70,987</u>

20 Other Liabilities (Current)

Duties & Taxes	545
Expenses payable	2,081
Salary Payable	559
Advances from Customers**	6,586
Others	460
	<u>10,231</u>

**Note : These advances and deposits are related to the project (Gourmet Hub by Legend) in another group company which is pending adjudication before the Hon. Sole Arbitrator at the Delhi International Arbitration Centre (DIAC) appointed by the order of Hon. Delhi High Court vide order dated 30.04.2021. The company is in the process of completing the pleadings before the DIAC. The Company has not recognised any provision on the same.

21 Provisions

Employee Benefits	0
Others	3,092
	<u>3,092</u>

22 Revenue From Operations

Revenue from contracts with customers

Revenue from Product Sale :

Sale of Food & Beverages 3,174

Revenue from Services :

Movie Screening 11,333

14,508

23 Other Income

Sundry Balances Written Off	10
Interest on Income Tax Refund	1
Sale of Scrap	3
Miscellaneous Income	9
	<u>24</u>

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24 Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade

Closing Stock	
Stock in Trade	2,709
Less: Opening Stock	
Stock in Trade	16,168
**Less: Transfer to Property Plant & Equipment	13,866
	<u>(407)</u>

***Pertains to the shops of the Subsidiary Company lying under Inventory, value of which is INR 1,38,66,000, reclassified as Land and Building at the year commencement as the intent was to use it for business administration purposes.*

25 Employee Benefit Expenses

Salaries, Wages, Bonus and Allowances	3,952
Staff Welfare Expenses	16
Director's Remuneration	600
Gratuity Provision as per IND AS 19	19
	<u>4,587</u>

26 Depreciation And Amortisation Expenses

Depreciation of property, plant and equipment including Right-of-use assets (refer note 3)	1,350
Amortisation of Intangible Assets	18
	<u>1,369</u>

27 Other Expenses

Direct Expenses

Movie Exhibition Cost - Distributor's Share	4,167
Common Area Maintenance	749
Freight Inwards	50
Other Direct Expenses	105

Other Administration & Selling Expenses

Rent	120
Payments to auditors (net of taxes, where applicable)	
For audit	170
For other Services	-

Others

Impairment of Goodwill on Consolidation	26,332
AMC Charges - Software	159
Electricity Charges	3,558
Communication Expenses	44
Housekeeping Expenses	89
Depository Fees and Charges	85
Rates & Taxes	852
Rent	793
Repairs & Maintenance	736
Bank Charges	29
Commission	28
Accounting Charges	25
Advertising & Publicity	95
Foreign Exchange Loss	-
AGM Expenses	-
Legal & Professional Charges	1,360
Processing Charges	96
Travelling Expenses	88
Travelling Expenses - Director	-
Website Maintenance Charges	7
Interest on TDS	19
Office Expenses	8
Printing & Stationery	63
Balance Written off	259
Miscellaneous Expenses	2,324

42,410

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28. CATEGORIES OF FINANCIAL INSTRUMENTS AND FAIR VALUE HIERARCHY

Amount(000)

Particulars	As at March 31,2023		
	Fair value through profit and loss	Fair value through other comprehensive income	Amortised cost
Financial Assets			
Loans & Advances	-	-	34,157
Cash and Cash Equivalents	-	-	798
Other Financial Assets			28
	-	-	34,983
Financial Liabilities			
Trade Payables			1,460
Unsecured Loans	-	-	70,987
	-	-	72,448

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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

29 Employee Benefits Obligations

Defined contribution plans

Particulars

For the year ended 31
March 2023

Charged to Statement of Profit and Loss

204

Defined benefit plan

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure @15 days last drawn salary for each completed year of service, in terms of Payment of Gratuity Act, 1972. Gratuity scheme is unfunded. The following tables summarise the components of net benefit expense recognised in the Statement of Profit and Loss and the funded status and amounts recognised in the balance sheet for the gratuity plan.

Statement of Profit and Loss

Net Employee Benefit Expense

Particulars

For the year ended 31
March 2023

Current service cost
Interest cost
Actuarial loss/ (gain) recognised
Net employee benefit expenses

18
1
(11)
9

Balance Sheet

Benefit Assets/Liabilities

Particulars

As at

Defined benefit obligation
Fair value of plan assets
Net liability recognised in the Balance sheet
Provision for gratuity
Long-term provision
Short-term provision

28
-
28
28
0

Movement in the present value of the defined benefit obligation:

Particulars

For the year ended 31
March 2023

Opening defined benefit obligation
Current service cost
Interest cost
Benefits paid
Actuarial loss/ (gain) on obligation
Closing defined benefit obligation

19
18
1
-
(11)
28

Actuarial assumptions

Particulars

As at
31 March 2023

Discount rate (per annum)
Salary escalation rate (per annum)
Attrition rate (per annum)
Retirement age
Mortality table

7.50%
10.00%
25.00%
60 years
Indian Assured Lives

Discount rate: The discount rate is based on the prevailing market yields of Indian government securities as at the balance sheet date for the estimated term of the obligations.

Salary escalation rate: The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

Attrition rate: The assumptions for attrition rate partly depends on the Company's own past experience but more importantly on the future long term expectations. The future expectations on attrition rate is largely dependent on future market conditions of the industry in which Company operates as well as Company's own compensation and

Sensitivity Analyses

1. Change in defined benefit obligation due to 1% Increase/Decrease in Discount Rate, if all other assumptions remain constant.

Particulars	Amount (INR)
a) Defined benefit obligation	27,939
b) Defined benefit obligation at 1% Increase in Discount rate	26,239
c) Defined benefit obligation at 1% Decrease in Discount rate	29,795
d) Decrease in Defined benefit obligation due to 1% increase in discount rate. (a-b)	1,700
e) Increase in Defined benefit obligation due to 1% decrease in discount rate. (c-a)	1,856

2. Changes in Defined benefit obligation due to 1% Increase/Decrease in Expected rate of Salary Escalation, if all other assumptions remain constant.

Particulars	Amount (INR)
a) Defined benefit obligation	27,939
b) Defined benefit obligation at 1% Increase in Expected Salary Escalation rate	29,731
c) Defined benefit obligation at 1% Decrease in Expected Salary Escalation rate	26,266
d) Decrease in Defined benefit obligation due to 1% increase in Expected Salary Escalation rate. (a-b)	1,792
e) Increase in Defined benefit obligation due to 1% decrease in Expected Salary Escalation rate. (c-a)	1,673

3. Changes in Defined benefit obligation due to 1% Increase/Decrease in Mortality Rate, if all other assumptions remain constant is negligible.

- a) The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.
- b) Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.
- c) There is no change in the method of the valuation for the prior period.

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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

NOTE : 30

Amount('000)

Changes in financial liabilities arising from financing activities

Particular	As at March 31, 2022	Cash Flows	Non-cash changes			As at March 31, 2023
			Acquisition /	Fair value	Others	
Borrowing	70,231	(9,29,148)	-	-	-	(8,58,917)

NOTE : 31

A CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

Amount('in 000')

Particulars	As at
i Contingent Liability	
Liabilities disputed - company appeals filed with respect to	
Income Tax claims arising from disputes not acknowledged as debts	1,320
Indirect taxes (Excise duty and Service tax) claims arising from disputes not acknowledged as debts	1,88,319
Indirect taxes (Customs Duty) claims arising from disputes not acknowledged as debts	3,15,664
Note :	
In respect of above matters, future cash outflows in respect of contingent liabilities are determinable only on receipt of judgement/decisions pending at various forums which is not wholly within the control of the company. The Management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the companies financial position and results of operations.	-
Commitments	
B Guarantees given by the bankers on behalf of the company	-

NOTE : 32

Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value, to ensure the Company's ability to continue as a going concern and to provide an adequate return to shareholders through optimisation of debts and equity balance.

The company monitors capital on the basis of the carrying amount of debt less cash and cash equivalents, bank balance (excluding earmarked balances with banks) as presented on the face of the financial statements. The con

(i) Debt equity ratio	Amount('in 000')
	As at March, 2023
Debt (current borrowings)	70,987
Less : cash and cash equivalents, bank balance (excluding earmarked balances with banks)	798
Net Debt	70,189
Total Equity	50,810
Net Debt to equity ratio	1.38

(ii) Dividend on equity share paid during the year	As at
	March, 2023
Dividend on equity share	-
Dividend distribution tax on above	-

NOTE : 33

FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and balance with banks. The carrying amount financial assets represents the maximum credit exposure. The maximum exposure to credit risk was Rs.3.59 Lakhs as at March 31, 2023. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of counterparty to which the Company grants credit terms in the normal course of business. Outstanding customer receivables are regularly monitored. The management continuously monitors the credit exposure towards the customers and makes provision against those balances considered doubtful of recovery.

Trade receivables

The Company has used expected credit loss (ECL) model for assessing the impairment loss. For the purpose, the Company uses a provision matrix to compute the expected credit loss amount. The provision matrix takes into account external and internal risk factors and historical data of credit losses from various customers.

Particulars	Amount('in 000')
	As at March, 2023
Financial assets for which loss allowances is measured using the expected credit loss	
Trade receivables	
less than 180 days	232
180 - 365 days	-
beyond 365 days	-
	232

Particulars	Amount('in 000')
	As at March, 2023
Movement in the expected credit loss allowance on trade receivables	
Balance at the beginning of the year	-
Addition	-
Recoveries	-
Balance at the end of the year	-

The management believes that no further provision is necessary in respect of trade receivables based on historical trends of these customers. Further, the Company's exposure to a single customer has significant contribution to trade receivables balances.

The credit risk on liquid funds such as balances with banks in current and deposit accounts is limited because the counter parties are banks with reasonably high credit ratings.

Financial assets other than trade receivables and bank balances are not exposed to any material credit risk and not impaired.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation

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The company had unutilised working capital lines from banks of NIL. As on March 31, 2023.

The table below provides details regarding the contractual maturities of significant financial liabilities :

Particulars	Amount('in 000')			
	Less than 1 year	1-5 year	More than 5	As at March
Non derivative Other financial liabilities	70,987	-	-	70,987

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks namely interest rate risk, currency risk and other price risk, such as commodity risk. The Company is not exposed to other price risk whereas the exposure to currency risk and interest risk is given below :

i) Foreign exchange risk

Presently Company deals only in the domestic market and hence is not exposed to Foreign Exchange Risk.

ii) Interest rate risk

Presently Company does not have any Fixed Rated Instruments and hence are not exposed to this risk.

NOTE : 34

DISCLOSURES UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

The information regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

Particulars	Amount('in 000')
	As at March, 2023
The principal amount remaining unpaid as at 31 March 2023 in respect of enterprises covered under the "Micro, Small and Medium Enterprises	192
The interest amount computed based on the provisions under Section 16 of the MSMED is remaining unpaid .	NIL
The interest amount that remained unpaid as at 31 March 2022 was paid fully during the current year.	NIL

NOTE : 35

EQUITY SHARE CAPITAL

DISCLOSURES RELATING TO SHARE CAPITAL

A Rights, Preferences and Restrictions attached to shares and repayment terms of capital

The Company has equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share and entitlement to dividend. No equity shares have been issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date. .

Particulars	Amount('in 000')			
	As at March 31, 2023		As at March 31, 2022	
	Number of	Amount	Number of	Amount
Authorised 2,40,00,000 Equity shares of Rs 10 each	24,000	2,40,000	12,000	1,20,000
Issued, subscribed and fully paid up 87,37,714 Equity shares of Rs 10 each	8,738	87,377	6,274	62,738

Particulars	Amount('in 000')			
	As at March 31, 2023		As at March 31, 2022	
	Number of	Amount	Number of	Amount
Reconciliation of the Number of				
Opening balance	62,73,782	6,27,37,820	62,73,782	6,27,37,820
Issued and subscribed during the year	24,63,932	2,46,39,320	-	-
Closing Balance	87,37,714	8,73,77,140	62,73,782	6,27,37,820

Details of shareholders holding more than 5% in the Company

Particulars	Amount('in 000')			
	As at March 31, 2023		As at March 31, 2022	
	Number of	% of Holding	Number of	% of Holding
Name of equity shareholders				
1 SULAKSHANA R TRIKHA	1,869	21.39	1,515	24.14
2 RAMAN TRIKA	1,508	17.25	996	15.88
3 RAMAN TRIKHA ENTERTAINMENT PRIVATE LIMITED	728	8.33	235	3.75
4 NITIN DARAJ	404	4.62	422	6.70

Details of Promoter's shareholding.

Particulars	As at March 31, 2023		As at March 31, 2022		% Change during the Year
	Number of	% of Holding	Number of	% of Holding	
	Name of equity shareholders				
1 SULAKSHANA R TRIKHA	1,869	21.39	1,515	24.14	-2.75
2 RAMAN TRIKA	1,508	17.25	996	15.88	1.37
3 RAMAN TRIKHA ENTERTAINMENT PRIVATE LIMITED	728	8.33	235	3.75	4.58

NOTE : 36

EARNINGS PER EQUITY SHARE (EPS)

Particulars	Amount('in 000')
	As at March, 2023
The following reflects the income and share data used in the EPS computations :	
Profit attributable to equity holders	(34,086)
Weighted average number of equity shares	62,80,532
Weighted average number of equity shares- Dilutive	2,02,42,818
Nominal Value per share (in Rs)	10
Earning Per share	(0.01)
Earning Per share- Dilutive	(0.00)

NOTE : 37

LEASES

The Company has elected to use the recognition exemptions for lease contracts that, at the commencement date, have a lease term of 12 months or less and do not contain a purchase option (short-term leases). There are no long term lease in the Company's books and as a result, there is no impact on the financials.

NOTE : 38

RELATED PARTY DISCLOSURE AS PER ANNEXURE A

LOAN GIVEN TO RELATED PARTY

Particulars	Amount('in 000')			
	As at March	Maximum	As at March	Maximum
	NIL	NIL	NIL	NIL

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NOTE : 39

Provision

In respect of any present obligation as a result of past event that could lead to a probable outflow of resources, provisions has been made, which would be required to settle the obligation. The said provisions are made as per the best estimate of the management and disclosure as per Ind AS 37 - "Provisions, Contingent Liabilities and Contingent Assets" has been given below:

Particular	Amount('in 000')
	For the year
At the commencement of the year	3,82,358
Add: Provision for the year	30,71,721
Less: Utilisation/settlement/reversal	3,61,718
At the end of the year	30,92,361

NOTE : 40

Deferred Tax Asset / (Liabilities) (Net)

Since the Parent Company has been incurring losses it has not recognised Deferred Tax Assets.

NOTE : 41

SEGMENT

In the context of Indian Accounting Standard (Ind AS) 108 - Operating Segments, "Entertainment" is considered as the Operating Segment of the Company since the "Chief Operating Decision Maker" (CODM) reviews business performance at an overall Company level as one segment.

NOTE : 42

REVENUE FROM CONTRACTS WITH CUSTOMERS

Ind AS 115 Revenue from Contract with Customer was issued on March 28,2018 and supersedes Ind as 11 'Construction Contracts' and Ind AS 18 'Revenue' and it applies with limited exception, to all revenue arising from contracts with its customers. The Company adopted Ind AS 115 using the modified retrospective method of adoption with the date of initial application of April 01,2018 which does not required restatement of comparative period. The Company elected to apply the standard to all contracts as at April 01,2018. There is no Impact to be recognised at the date of initial application as an adjustment to the opening balance of retained earnings.

The reconciling items of revenue recognised in the statement of profit and loss with the contracted price are as follows

	Amount('in 000')
	Year ended
Revenue as per contracted price (Net) of Return	3,174
Less : Adjustments	-
Provision for Sales return	-
Rebates Discount and Price Reduction	-
Net revenue from sale of products	3,174

Revenue from contracts with customers :

Particulars	Amount('in 000')
	Year ended
India (Services)	11,333
Total revenue from contracts with customers	14,508
Timing of revenue recognition	
Completion of service provision	14,508
Total revenue from contracts with customers	14,508

NOTE : 43

IMPAIRMENT OF GOODWILL & INTANGIBLE ASSETS

Management reviews the carrying value of goodwill and indefinite life intangibles annually to determine whether there has been any impairment. This involves making an assessment of the value of goodwill for each cash generating unit (CGU) and comparing it to the carrying value. If the assessed value is lower than the carrying value, then an impairment charge is recognised to reduce the carrying value to this amount. Management reviews the business performance based on the geography and type of business

Financial Year 2022-2023	Opening	Additions	Disposal	Impairment	Foreign Exch	Closing
Arising on consolidation of Subsidiary	-	26,332.06	-	26,332.06	-	-
Total Group	-	26,332.06	-	26,332.06	-	-

NOTE : 44

USE OF ESTIMATES, JUDGMENTS AND ASSUMPTIONS

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements.

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2023

Particulars	As at March 31, 2023 Amount(` 000)
45 Expenditure in Foreign Currency	NIL
46 Earnings in Foreign Exchange	NIL
47 Remittance in Foreign Currency on account of Dividend	NIL
48 Company does not have any immovable property and accordingly the clause pertaining to owning the title deeds does not apply.	
49 Company has not granted any Loans and Advances in the nature of Loans to Promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person during the year.	
50 There has been no proceedings initiated or are pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.	
51 Company does not have any borrowings from any Banks or Financial Institutions and accordingly it has not been declared as a Willful Defaulter.	
52 Company has not entered into transactions with any of the Struck Off Companies during the financial year.	
53 During the year there has been no satisfaction of charges registered with the Registrar of the Company.	
54 Company has not been sanctioned any Working Capital limits from any Banks or Financial Institutions on the basis of security of the Company's Current Assets and accordingly Company is not required to provide any quarterly submissions to any Bank or Financial Institution.	

As per our report of even date
For R.S. PRABHU & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number 127010W

SD/-
Anitha Viswanathan
Partner
Membership No.113512
Place : Vasai Road (East)
Dated : 30th May, 2023

For and on behalf of the Board of Directors of
Anka India Limited
SD/-
Raman Rakesh Trikha
Director
DIN: 00383578
Dated : 30th May, 2023
Place : Gurugram

SD/-
Sulakshana Trikha
Director
DIN: 02924761
Dated : 30th May, 2023
Place : Gurugram

SD/-
Anu Sharma
Company Secretary
Dated : 30th May, 2023
Place : Gurugram

SD/-
Manish Umakant Pandey
Chief Financial Officer
Dated : 30th May, 2023
Place : Gurugram

ANKA INDIA LIMITED

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Anka India Limited

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note No.55

Ratio Analysis

Sr.	Ratio	Category	Year Ended	Figures Considered in	
			March 31, 2023	Numerator	Denominator
1	Current Ratio	Times	0.08	Current Assets	Current Liabilities
2	Debt Equity Ratio	Times	1.40	Debt	Equity
3	Debt Service Coverage Ratio	Times	-0.49	Earnings available for debt service	Interst + Installment
4	Return on Equity	%	-112%	Net Profit after Tax	Average Shareholders Equity
5	Inventory Turnover Ratio	Times	0.36	Cost of Goods Sold	Average Inventory
6	Trade Receivables Turnover Ratio	Days	325	Credit Sales	Average Trade Receivable
7	Trade Payables Turnover Ratio	Days	102	Credit Purchase	Average Trade Payable
8	Net Capital Turnover Ratio	Times	-0.18	Net Sales	Working Capital
9	Net Profit Ratio	%	-235%	Net Profit after Tax	Sales
10	Return on Capital Employed	%	-68%	EBIT	Capital Employed

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Anka India Limited

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2023

Note No.56 - IND AS-24 - "RELATED PARTY DISCLOSURES" ANNEXURE A

(i) Name of Related Parties and Description of their relationships.

1. Key Management Personal (KMP)

Raman Rakesh Trikha-Director
Sulakshana Trikha - Whole Time Director
Anu Sharma - Compan Secretary
Manish Umakant Pandey - CFO
Niti Sethi - Independent Director
Asha Kishinchand - Independent Director
Tarun Jain - Director (Legend SRS Cinemas Private Limited)
Shaifali Jain - Director (Legend SRS Cinemas Private Limited)
Aarav Jain - Relative of Tarun Jain (Son).

2. Other (Entities in which the KMP and Relatives or KMP here control or significant influence).

Raman Trikha Entertainment Private Limited - KMP is a Director
Mitra Healthbank Private Limited - KMP is a Director

3. Subsidiary Company

Legend SRS Cinemas Private Limited - 100% Subsidiary

(ii) Details of related party transaction during the year ended March 31,2023

Type of Transaction	Year Ended March 31,2023 Amount(' 000)	Year Ended March 31,2022 Amount(' 000)
Salary Paid-Anu Sharma (Company Secretary)	180	180
Loan Taken-Sulakshana Trikha	115	395
Loan Repaid-Sulakshana Trikha	10	10
Loan Taken- Raman Kant Trikha	356	-
Loan Repaid-Raman Kant Trikha	9	-
Loan Taken - Raman Trikha Entertainmemnt Pvt Ltd	-	69,300
Loan Taken - Tarun Jain	2,231	-
Loan Repaid - Tarun Jain	2,439	-
Managerial Remuneration - Tarun Jain	300	-
Managerial Remuneration - Shaifali Jain	300	-
Loan Taken - Anka India Limited - 100% Holding Company	71,450	-
Loan Given - Legend SRS Cinemas Private Limited - 100% Subsidiary	71,450	-
Interest on Loan Taken from Anka India Limited	479	-
Interest on Loan Given to Legend SRS Cinemas Private Limited	479	-

Key Management Personnel who are under employment of the company are entitled to post employment benefit recogn

Balance outstanding as at the end of the year

Particulars	As at March 31,2023 Amount ('in 000')	As at March 31,2022 Amount ('in 000')
Salary Payable- Anu Sharma	45	75
Salary Payable- Tarun Jain	300	-
Salary Payable- Shaifali Jain	280	-
Salary Payable- Aarav Jain	300	-
O/S Loan Sulakshana Trikha	954	839
O/S Loan Raman Trikha	347	-
O/S Loan Rakesh Trikha	50	50
O/S Loan Tarun Jain	76	-
Expenses Payable (Imprest)-Sulakshana	1,381	490
Raman Trikha Entertainment Private Ltd -	69,300	69,300
Legend SRS Cinemas Private Limited	71,181	-

All transactions and outstanding balances with these related parties are priced on an arm's length basis and are to be settled within the credit period allowed as per the policy. All related parties balances are unsecured and considered good. All the amounts of transactions and balances disclosed in this note are gross and undiscounted.