



ANSH COMMERCE PRIVATE LIMITED

ANNUAL REPORT

Financial Year :- 2019-20

Assessment Year :- 2020-21

P.A.No: AAJCA2192F

NOTICE

NOTICE is hereby given that the **Annual General Meeting** of the Members of **Ansh Commerce Private Limited** will be held on Tuesday, the 29th day of December 2020, at 11.30 A.M at the Registered Office of the Company at 19, Jade Arcade, Paradise Circle MG Road Secunderabad, Telangana-500003, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended on 31st March, 2020 along with the Report of the Directors and the Auditors thereon and in this regard pass the following resolution as an Ordinary Resolution.

“RESOLVED THAT the Audited Financial Statement of the Company for the financial year ended 31st March, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”.

By Order of the Board
For Ansh Commerce Private Limited



Rakesh Kumar Gupta
Rakesh Kumar Gupta
Director
DIN: 02981711

Place: Hyderabad
Date: 14.12.2020

Notes:

1. ANY MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE PROXY FORM DULY COMPLETED MUCH REACH THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING
3. SHAREHOLDERS ARE REQUESTED TO BRING THEIR COPIES OF ANNUAL REPORT TO THE ANNUAL GENERAL MEETING AND ARE REQUESTED TO SIGN AT THE PLACE PROVIDED ON THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE VENUE.
4. MEMBERS ARE REQUESTED TO NOTIFY ANY CHANGE IN THEIR ADDRESS TO THE COMPANY

BOARD'S REPORT

To
The Members of
Ansh Commerce Private Limited

Your Directors have pleasure to present their Annual Report together with the audited accounts for the year ended 31st March, 2020.

Financial Results:

| Particulars | 31-03-2020 | 31-03-2019 |
|--------------------------|------------|------------|
| Income from operations | Nil | Nil |
| Other income | Nil | Nil |
| Total Income | Nil | Nil |
| Total Expenditure | 11,124 | 6,650 |
| Profit/(Loss) before Tax | (11,124) | (6,650) |
| Profit/(Loss) after Tax | (11,124) | (38,156) |

Operational Review

During the year the Company did not carry on any business operations.

Dividend

Your Board does not recommend any dividend for the year 2019-2020.

Material Changes and commitments:

No material changes and commitments 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.

Auditors and Auditors Report:

M/s. Rakesh S Jain & Associates, Chartered Accountants, were appointed as statutory auditors of the Company for a period of five years in previous Annual General Meeting. They have confirmed that they are not disqualified to continue as Auditors of the Company.

The Notes on Financial Statements referred to in the Auditors Report are self explanatory and do not call for any further comments. The Auditors report does not have any qualification, reservation or adverse remarks.

Details of Directors or Key Managerial personnel who were appointed or resigned during the year

There were no changes in the office of Directors and Key Managerial Personnel's of the Company during the financial year.

Details of Subsidiaries, Associates and Joint Ventures

Your Company has no subsidiary companies, no Associate companies and no joint ventures.

Details in respect of adequacy of internal financial controls with reference to the Financial Statements

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, and size and complexity of its operations. Internal control systems comprising of policies and procedures designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedures, applicable laws and regulations, and that all assets and resources acquired are used economically.

Deposits

The company has neither accepted nor renewed any deposits falling within the provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 including any modification, amendment and reenactment thereto for the time being in force from the public during the financial year.

Number of Board Meetings held during the year

The Board of Directors duly met Five times during the year (i,e) on 05th April, 2019, 11th July, 2019, 05th September, 2019, 14th December 2019 and 28th February, 2020 in respect of which meetings, proper notices were given and the proceedings were properly recorded.

Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- a) that in the preparation of the annual accounts for the period ended 31st March, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the statement of profit of the company for the year under review;
- c) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) that the Directors have prepared the accounts for the period ended 31st March, 2020 on a 'Going Concern' basis and
- e) that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Particulars of Loans, Guarantees or Investments under section 186 of the Companies Act 2013

The company has not given any guarantees covered under the provisions of section 186 of the Companies Act, 2013. The details of the Investments made and loans given by company are mentioned in the notes to the financial statements.

Particulars of contracts or arrangements with related parties referred in sub section (1) of Section 188 in the prescribed form

There were no contracts or arrangements with related parties as specified in section 188 of the Act during the financial year 2019-20.

Transfers to reserves

The Company does not propose any amount to be transferred to reserves.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings / Outgo

Pursuant to Provisions of Section 134 of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 the details of conservation of Energy, Technology Absorption are not given as the same are not applicable to the Company.

Foreign Exchange Earnings and Outgo: During the period under review there was no foreign exchange earnings or out flow.

Risk Management

At present the Company has not identified any element of risk which may threaten the existence of the Company.

Details about the Corporate Social Responsibility Policy developed and implemented by the Company

Your Company does not fall under criteria as prescribed under the provisions of Section 135 of the Companies Act, 2013.

Extract of Annual Return

The Extract of the Annual Return for the financial year ended 31st March 2020 is being attached as *Annexure I* and forms part of this report.

Significant and Material Orders passed by the Regulators Or Courts:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

Acknowledgements:

Your Directors express their sincere thanks for the continued support and encouragement extended by its Bankers, Government of Andhra Pradesh and Telangana and other Government Bodies both at the Centre and at the States.

Your Directors wish to express their heartfelt thanks to the shareholders for the continued resources, energy and methods of improvement that they have actively injected into the Company and the constant support to its management.

Your Directors wish to place on record their deep sense of appreciation for the constructive attitude, hard work and proactive contribution made by all its employees.

For and on behalf of the Board
For Ansh Commerce Private Limited


Rakesh Kumar Gupta
Director
(DIN: 02981711)




Sunita Gupta
Director
(DIN: 02981707)

Place: Hyderabad
Date: 14.12.2020

| | | | | | | | | | |
|--|----|--------|--------|-----|----|--------|--------|-----|----|
| Lakh | | | | | | | | | |
| c) Others | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Sub Total (B) (2) | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Total Public Shareholding (B) = (B)(1) + (B) (2) | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| C. SHARES HELD BY CUSTODIAN FOR GDRS & ADRS | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| GRAND TOTAL (A+B+C) | -- | 238670 | 238670 | 100 | -- | 238670 | 238670 | 100 | -- |

(ii) Shareholding of Promoters

| Sl. No. | Shareholder's Name | Shareholding at the beginning of the year (as on 01-04-2019) | | | Share holding at the end of the year (as on 31-03-2020) | | | |
|---------|--------------------|--|----------------------------------|--|---|----------------------------------|--|--|
| | | No. of Shares | % of Total Shares of the Company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of Total Shares of the Company | % of Shares Pledged / encumbered to total shares | % change in shareholding during the year |
| 1 | Rakesh Kumar Gupta | 30800 | 12.90 | -- | 30800 | 12.90 | -- | -- |
| 2 | Sunita Gupta | 207870 | 87.10 | -- | 207870 | 87.10 | -- | -- |
| | Total | 238670 | 100 | -- | 238670 | 100 | -- | -- |

(iii) Change in Promoters' Shareholding (Please specify, if there is no change) – No Change

| Sl. No. | | Shareholding at the beginning of the year (as on 01-04-2019) | | Cumulative Shareholding during the year (01-04- 2019 – 31-03-2020) | |
|---------|--|--|----------------------------------|--|----------------------------------|
| | | No. of Shares | % of total Shares of the company | No. of Shares | % of total Shares of the Company |
| | At the beginning of the year | There is no change in Promoters' Shareholding between 01-04-2019 to 31-03-2020 | | | |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | | | | |
| | At the End of the year | | | | |

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

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

(v) Shareholding of Directors and Key Managerial Personnel:

| Sl. No | | Shareholding at the beginning of the year | | Date | Increase / Decrease | Reason | Cumulative Shareholding during the year | |
|-----------|---------------------------------|---|----------------------------------|------|---------------------|--------|---|----------------------------------|
| | | No. of Shares | % of total Shares of the company | | | | No. of Shares | % of total Shares of the Company |
| A | Directors | | | | | | | |
| 1 | RUPESH KUMAR GUPTA | 30800 | 12.90 | -- | -- | -- | 30800 | 12.90 |
| 2 | SUNITA GUPTA | 207870 | 87.10 | -- | -- | -- | 207870 | 87.10 |
| B. | Key Managerial Personnel | | | | | | | |
| | | -- | -- | -- | -- | -- | -- | -- |

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|--------------------------|------------|--------------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | NIL | Rs.16,20,000/- | NIL | Rs.16,20,000/- |
| ii) Interest due but not paid | NIL | NIL | NIL | NIL |
| iii) Interest accrued but not due | NIL | NIL | NIL | NIL |
| Total (i+ii+iii) | NIL | Rs.16,20,000/- | NIL | Rs.16,20,000/- |
| Change in Indebtedness during the financial year | | | | |
| Addition | NIL | Rs. 2,40,03,600 | NIL | Rs. 2,40,03,600 |
| Reduction | NIL | NIL | NIL | NIL |
| Net Change | NIL | Rs. 2,40,03,600 | NIL | Rs. 2,40,03,600 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | NIL | Rs. 2,56,23,600/- | NIL | Rs. 2,56,23,600/- |
| ii) Interest due but not paid | NIL | NIL | NIL | NIL |
| iii) Interest accrued but not due | NIL | NIL | NIL | NIL |
| Total (i+ii+iii) | NIL | Rs. 2,56,23,600/- | NIL | Rs. 2,56,23,600/- |

VI. REMUNERATION OF DIRECTORS AND KEY MANGERIAL PERSONNEL

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

| Sl. No. | Particulars of Remuneration | Name of MD/WTD/Manager | | Total Amount |
|---------|---|------------------------|--------------|--------------|
| | | Rupesh Kumar Gupta | Sunita Gupta | |
| 1. | Gross salary | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | -- | -- | -- |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | -- | -- | -- |
| | (c) Profits in lieu of salary under section 17(3) | -- | -- | -- |

| | | | | |
|----|------------------------|----|----|----|
| | Income-tax Act, 1961 | | | |
| 2. | Stock Option | -- | -- | -- |
| 3. | Sweat Equity | -- | -- | -- |
| 4. | Commission | -- | -- | -- |
| | as % of profit | -- | -- | -- |
| | others, specify..... | -- | -- | -- |
| 5. | Others, please specify | -- | -- | -- |
| | Total (A) | -- | -- | -- |
| | Ceiling as per the Act | | | |

B. Remuneration to other directors: NIL

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

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment /Compounding Fees imposed | Authority (RD /NCLT / COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | -- | -- | -- | -- | -- |
| Punishment | -- | -- | -- | -- | -- |
| Compounding | -- | -- | -- | -- | -- |
| B. DIRECTORS | | | | | |
| Penalty | -- | -- | -- | -- | -- |
| Punishment | -- | -- | -- | -- | -- |
| Compounding | -- | -- | -- | -- | -- |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | -- | -- | -- | -- | -- |
| Punishment | -- | -- | -- | -- | -- |
| Compounding | -- | -- | -- | -- | -- |

For and on behalf of the Board
For Ansh Commerce Private Limited


Rakesh Kumar Gupta
Director
(DIN: 02981711)


Sunita Gupta
Director
(DIN: 02981707)



Place: Hyderabad
Date: 14.12.2020

Ref.:

Date:

INDEPENDENT AUDITORS' REPORT

To

The Members of ANSH COMMERCE PRIVATE LIMITED

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of ANSH COMMERCE PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including 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, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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 March 31, 2020, its profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 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 during the course of our 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.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting 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.

The 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.

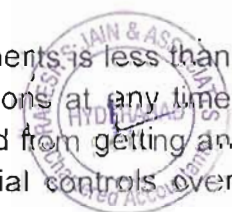
Report on other legal and regulatory requirements

The provisions of 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 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.

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 and the statement of profit and loss dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid 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 March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over



financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For Rakesh S Jain Associates

Firm Registration No. 010129S

Chartered Accountants

B. Ramesh Kumar

B. Ramesh Kumar

(Partner)

M.No.200304



Place: Hyderabad

Date: 14-12-2020

UDIN: 20200304AAAANK9984

ANSH COMMERCE (PRIVATE) LIMITED

Balance Sheet as at 31-03-2020

| Particulars | Note No | AS AT 31-03-2020 | AS AT 31-03-2019 |
|---|---------|---------------------|---------------------|
| <u>I EQUITY AND LIABILITIES</u> | | | |
| 1. <u>Shareholders' Funds</u> | | | |
| (a) Share Capital | 2.1 | 35,532,000 | 35,532,000 |
| (b) Reserves and Surplus | 2.2 | 6,971,869 | 6,982,993 |
| 2. <u>Non-current liabilities</u> | | | |
| (a) Long-term Borrowing & Dues | 2.3 | 25,623,600 | 1,620,000 |
| 3. <u>Current liabilities</u> | | | |
| (a) Other Current Liabilities | 2.4 | 856,372 | 850,000 |
| (b) Short-term Provisions | 2.5 | - | - |
| Total | | 68,983,841 | 44,984,993 |
| <u>II ASSETS Non-current assets</u> | | | |
| 1(a) <u>Fixed Assets</u> | | | |
| (i) Tangible assets | | - | - |
| (ii) Intangible Assets | | - | - |
| (iii) Capital work-in-progress | | - | - |
| b) Non-current investments | 2.6 | 24,000,000 | - |
| c) Long-term loans and advances | 2.7 | 43,490,000 | 43,490,000 |
| 2. <u>Current assets</u> | | | |
| (a) Trade receivables | 2.8 | - | - |
| (b) Cash and bank balances | 2.9 | 183,959 | 185,111 |
| (c) Short-term loans and advances | | - | - |
| (d) Other Current Assets | 2.10 | 1,309,882 | 1,309,882 |
| Total | | 68,983,841 | 44,984,993 |
| Significant accounting policies and notes on accounts | 1 & 2 | | |

The schedules referred to above form an integral part of the accounts

As per our report of even date annexed hereto.

FOR RAKESH S JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No: 010129S

On behalf of the Board
ANSH COMMERCE (PVT.) LTD.

B. Ramesh Kumar
(B. RAMESH KUMAR)
PARTNER



M.No: 200304
UDIN: 20200304AAAANK9984
Date : 14/12/2020
Place: Hyderabad



Rakesh Kumar Gupta
Rakesh Kumar Gupta
DIRECTOR
DIN 02981711

Sunita Gupta
Sunita Gupta
DIRECTOR
DIN 02981707

ANSH COMMERCE (PRIVATE) LIMITED
Statement of Profit and Loss for the year ended 31st March, 2020

| Particulars | Note No. | (Value Rs) | |
|--|----------|-----------------|-----------------|
| | | 2019-2020 | 2018-2019 |
| <u>I) Revenue</u> | | | |
| Revenue from operations (Gross) | | - | - |
| Less: Taxes & Duties | | - | - |
| Revenue from operations (Net) | | - | - |
| II) Other Income | | - | - |
| Total Revenue (I+II) | 2.11 | - | - |
| <u>Expenses:</u> | | | |
| Employee benefit expenses | 2.12 | - | - |
| Other expenses | 2.13 | 11,124 | 6,650 |
| Total Expenses | | 11,124 | 6,650 |
| <u>Profit / (Loss) before tax</u> | | (11,124) | (6,650) |
| <u>Tax expenses:</u> | 2.14 | | |
| (a) Current tax | | - | 31,506 |
| (b) Deferred tax | | | |
| Total Tax expenses | | - | 31,506 |
| <u>Profit / (Loss) for the period</u> | | (11,124) | (38,156) |
| <u>Earnings / (Loss) per equity share:</u> | | | |
| (a) Basic | | (0.05) | (0.16) |
| (b) Diluted | | (0.02) | (0.07) |
| Significant accounting policies and notes on accounts | 1&2 | | |

The schedules referred to above form an integral part of the accounts

As per our report of even date annexed hereto.

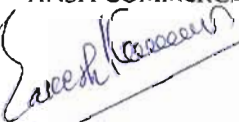
FOR RAKESH S JAIN & ASSOCIATES
 CHARTERED ACCOUNTANTS
 Firm Registration No: 010129S


 (B. RAMESH KUMAR)
 PARTNER

M.No: 200304
 UDIN: 20200304AAAANK9984
 Date : 14/12/2020
 Place: Hyderabad



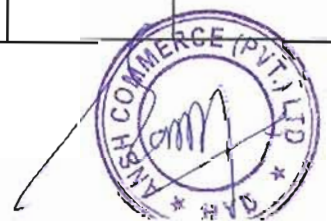
On behalf of the Board
 ANSH COMMERCE (PVT.) LTD.


 Rakesh Kumar Gupta
 DIRECTOR
 DIN 02981711


 Sunita Gupta
 DIRECTOR
 DIN 02981707

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31-03-2020

| NOTES | AS AT 31-03-2020 | | AS AT 31-03-2019 | |
|--|---|----------------------|--------------------------|----------------------|
| Note 2.1 | | | | |
| SHARE CAPITAL | | | | |
| AUTHORISED CAPITAL | | | | |
| 2,50,000 Equity Shares of Rs.10/- each (Previous year 2,50,000 Equity Share of Rs.10/- each | 2500000 | | 2500000 | |
| 4,09,770 0% Redeemable Optionally Convertible Preference Share Rs. 100/- each (Previous year 4,09,770 0% Redeemable Optionally Convertible Preference Share Rs. 100/- each) | 4,09,77,000 | | 40977000 | |
| Total | 4,34,77,000 | | 4,34,77,000 | |
| Issued, Subscribed & Paid Up Capital | | | | |
| 2,38,670 Equity Shares of Rs.10/- each (Previous year 2,38,670 shares of Rs 10 each) | 2,386,700 | | 2,386,700 | |
| 3,31,453 0% Redeemable Optionally Convertible Preference Share Rs. 100/- each (Previous year 3,31,453 Rs.100/- each) | 33,145,300 | | 33,145,300 | |
| | 35,532,000 | | 35,532,000 | |
| Reconciliation of the Number of Shares outstanding at the Beginning and at the end of the reporting period | | | | |
| Particulars | No. of Shares | Value | No. of Shares | Value |
| Issued, Subscribed & Paid Up Capital | | | | |
| Equity Shares | | | | |
| At the beginning of the period | 238670 | 2386700 | 238670 | 2386700 |
| Issued during the period | - | - | - | - |
| At the closing of the period | 238670 | 2386700 | 238670 | 2386700 |
| Redeemable Optionally Convertible Preference Share | | | | |
| At the beginning of the period | 331453 | 33145300 | 331453 | 33145300 |
| Issued during the period | | - | - | - |
| At the closing of the period | 331453 | 33145300 | 331453 | 33145300 |
| Note: | i) The Shares shall be non-participating in surplus funds and in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid. ii) The Shares shall be compulsory convertible within 10 years from the date of allotment. iii) The Shares shall be converted into Equity Shares of Rs.10 each at the time of conversion. iv) The Value for Conversion shall be determined at the time of conversion of such shares into | | | |
| Equity shareholder holding more than 5% of equity shares along with the number of equity shares held is as given below: | | | | |
| Name of the Shareholder | % | No. of shares | % | No. of shares |
| Rakesh Kumar Gupta | 12.90% | 30800 | 12.90% | 30800 |
| Sunita Gupta | 87.10% | 207870 | 87.10% | 207870 |



NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31-03-2020

| NOTES | AS AT 31-03-2020 | AS AT 31-03-2019 |
|--|---------------------|---------------------|
| Note 2.2 | | |
| <u>Reserves and Surplus</u> | | |
| A. <u>Securities Premium Reserve</u> | | |
| At the beginning of the period | 103119 | 103119 |
| Add: During the period | - | - |
| At the closing of the period | 103119 | 103119 |
| During the year The Company not allotted any Equity Shares. | | |
| During the year The Company not allotted any Redeemable Optionally Convertible Preference Share. | | |
| B. <u>General Reserve</u> | | |
| Opening balance of General Reserve | - | - |
| Add: Transferred from P&L Account during the year | - | - |
| At the closing of the period | - | - |
| C. <u>Surplus in the Statement of Profit and Loss</u> | | |
| Opening balance | 6879874 | 6918030 |
| Add/(Less) :Profit / (Loss) for the period | -11124 | -38156 |
| Less : Proposed dividend (inclusive of tax) | - | - |
| Less: Transferred to general reserve during the year | - | - |
| Net Surplus in the Statement of Profit and Loss | 6868750 | 6879874 |
| Less Preliminary Expenditure | | |
| Net Surplus in the Statement of Profit & Loss | 6868750 | 6879874 |
| Total (A+B+C) | 6971869 | 6982993 |
| Note 2.3 | | |
| <u>Long-term Borrowing</u> | | |
| <u>Unsecured Loan</u> | | |
| Unsecured Loan | 25623600 | 1620000 |
| Sub Total | 25623600 | 1620000 |
| Total | 25623600 | 1620000 |
| Note 2.4 | | |
| <u>Other current liabilities</u> | | |
| Other Liabilities | 856372 | 850000 |
| Total | 856372 | 850000 |
| Note 2.5 | | |
| <u>Short-term provisions</u> | | |
| a) Provision for taxation | - | - |
| Total | - | - |
| Note 2.7 | | |
| <u>Long-term loans and advances</u> | | |
| Inter corporate Deposit | 43490000 | 43490000 |
| Total | 43490000 | 43490000 |



Ansh Commerce (Pvt) Ltd.

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31-03-2020

| NOTES | AS AT 31-03-2020 | AS AT 31-03-2019 |
|---|---------------------|---------------------|
| Note 2.8 | | |
| Trade Receivables | | |
| <u>Unsecured, considered good</u> | | |
| Outstanding for a period exceeding six months | - | - |
| Others | - | - |
| Total | - | - |
| Note 2.9 | | |
| Cash and cash equivalent | | |
| Cash on Hand | 65253 | 65253 |
| Balance with Bank | | |
| On Current Accounts | 118706 | 119858 |
| Total | 183959 | 185111 |
| Note 2.10 | | |
| Other Current Assets | | |
| Income-tax Refund Receivable | 52,178 | 52,178 |
| Mat Entitlement | 1,257,704 | 1,257,704 |
| Total | 1,309,882 | 1309882 |



Ansh Commerce (Pvt.) Ltd.

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31-03-2020

Note 2.6

Non Current Investments

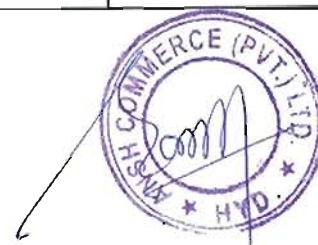
| Sr.No. | Particulars | As at 31 March , 2020 | | | As at 31 March , 2019 | | |
|--------|--|-----------------------|-----------|------------------|-----------------------|----------|----------|
| | | Quoted | Unquoted | Total | Quoted | Unquoted | Total |
| a) | Investments in Equity Instruments (give details separately for fully/ partly paid up instruments) | | | | | | |
| | i) Of Other entities | | | | | | |
| | | | - | - | | - | - |
| b) | Investments in preference shares (give details separately for fully/ partly paid up shares) | | | | | | |
| | j) Of Other entities | | | | | | |
| | 5,00,000 0% Series B Compulsorily Convertible Preference Shares of Hariom Pipe Industries Limited. each at a price of Rs.10/- per share | | 500,000 | 5,00,000 | | - | - |
| | 19,00,000 3% Series A Redeemable Non Cumulative Preference Share of Hariom Pipe Industries Limited each at a price of Rs.10/- per share | | 1,900,000 | 19,00,000 | | - | - |
| | Total | | | 24,00,000 | | | - |



Ansh Commerce (Pvt.) Ltd.

Notes To And Forming Part Of The Profit And Loss Account for the year ended 31-03-2020

| NOTES | For the Year Ended 31-03-2020 | For the Year Ended 31-03-2019 |
|---|-------------------------------------|-------------------------------------|
| Note 2.11 | | |
| <u>Revenue from Operation</u> | | |
| <u>A.) Sales & Services</u> | | |
| Commission Received | | - |
| <u>Gross Sales & Services</u> | - | - |
| <u>Less: Taxes & Duties</u> | | |
| <u>Net Sales & Services</u> | - | - |
| <u>Other Income</u> | | |
| Interest received from IT | - | - |
| Capital Gain | - | - |
| <u>Net Other Operating Income</u> | - | - |
| <u>Total Revenue from Operation</u> | - | - |
| Note 2.12 | | |
| <u>Employee benefit expenses</u> | | |
| Employees remuneration and benefits | - | - |
| Remuneration to Managerial personnel | - | - |
| <u>Total Employee Benefit Expenses</u> | - | - |
| Note 2.13 | | |
| <u>Other expenses</u> | | |
| Audit Fee | 6,372 | 6,372 |
| Bank Charges | 1,152 | 278 |
| ROC Filing Fees | 3,600 | - |
| Other selling & Distribution expenses | - | - |
| <u>Total Other Expenses</u> | 11124 | 6650 |
| Note 2.14 | | |
| <u>Tax expenses</u> | | |
| <u>A.) Current Tax</u> | | |
| Current tax expenses | - | - |
| Income-tax for earlier year | - | 31,506 |
| Mat Entitlement Paid/Utilised | - | - |
| <u>A.) Current tax</u> | - | 31,506 |
| <u>B.) Deferred (credit)/expenses</u> | - | - |



ANSH COMMERCE PRIVATE LIMITED

NOTES TO THE BALANCE SHEET OF THE COMPANY

1. Significant Accounting Policies.

1A. Basis of Accounting :

Financial Statement are prepared under historical cost convention and in accordance with the normally accepted accounting standards.

B. Revenue recognition:

Revenue is recognised at point of dispatch of material to customers.

2. Impairment of Assets :

- The carrying amounts of assets are reviewed at each balance sheet date, if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.
- After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

2a. Related Party Disclosers: Related parties where control exists or where significant influence exists and with whom transactions have taken place during the year:

A. List of Related Parties

- Rakesh Kumar Gupta Director
- Sunita Gupta Director

B. Directors' Interest

- Hariom Pipe Industries Ltd.
Lakshit Trade Links
Ultra Pipes
Reo Solutions (Pvt.) Ltd.

2a. During the year following transactions was carried out with related parties in ordinary course of Business.

| Particulars | 2019-2020 | 2018-2019 |
|----------------------------|-----------|-----------|
| 1. Managerial Remuneration | - | - |

Loans/ Advances Given:

| Particulars | Opening Balance | Loans/ Advances Given | Closing Balance |
|-----------------------------|-----------------|-----------------------|-----------------|
| Hariom Pipe Industries Ltd. | ₹ 4,23,40,000 | - | ₹ 4,23,40,000 |
| Reo Solutions Pvt. Ltd. | ₹ 11,50,000 | - | ₹ 11,50,000 |
| | | | |

Managerial Remuneration : Nil

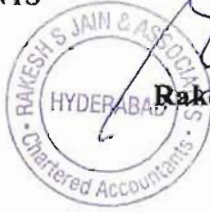


- 2b Balances with Trade Receivables, Trade Payables and loan and advances are subject to confirmation / Reconciliation.
- 2c Expenditure in foreign currency for Purchase Nil
Earning in foreign currency Nil

As per our report of even date
For RAKESH S JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

For and on behalf of the Board,
ANSH COMMERCE (PVT) LTD.

B. Ramesh Kumar
B.RAMESH KUMAR
PARTNER
M.No 200304



Rakesh Kumar Gupta
Rakesh Kumar Gupta
DIRECTOR
DIN:02981711

Sunita Gupta
Sunita Gupta
DIRECTOR
DIN:02981707



UDIN: 20200304AAAANK9984
PLACE: HYDERABAD
DATE: 14/12/2020