

**26<sup>th</sup> Annual Report**  
**2023-24**



***Anmol India Limited- The Best in the Business of Coal Trading***



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## Corporate Information

### Board of Directors/ Key Managerial Personnel

<b>Mr. Vijay Kumar</b> Managing Director & CFO	<b>Mr. Chakshu Goyal</b> Whole Time Director	
<b>Mrs. Neelam Rani</b> Non-Executive Director	<b>Mr. Tilak Raj</b> Non-Executive Director	<b>Mr. Sanjeev Kumar</b> Independent Director
<b>Mr. Bhupesh Goyal</b> Independent Director	<b>Mr. Sumit Goswami</b> Independent Director	<b>Ms. Bhupinderpreet Kaur</b> Independent Director

### Bankers

State Bank of India  
HDFC Bank Limited  
Axis Bank Limited  
Union Bank of India  
Yes Bank Limited  
Kotak Mahindra Bank Limited

### Registrar and Share Transfer Agent

Big share Services Private Limited  
1<sup>st</sup> Floor, Bharat Tin Works Building  
Opp Vasant Oasis, Makwana Road  
Marol, Andheri (East), Mumbai- 400059

### Auditors

M/s K R Aggarwal & Associates  
(Statutory Auditors)

M/s Harsh Kumar Goyal & Associates  
(Secretarial Auditors)

Mrs. Komal Aggarwal  
(Internal Auditor)

### Company Secretary & Compliance Officer

Mrs. Parabhjot Kaur



## Message from the Managing Director & CFO



Dear Stakeholders,

At the outset, I express my sincere gratitude for your trust, support and confidence as we continue to successfully chart the path towards sustainable and profitable growth. I am confident that together, we will continue to navigate the future with resilience, sumounting challenges and seizing opportunities to consistently deliver strong business outcomes for the organization.

It is with great pleasure that we announce the company's full-year FY24 financial results, which reflect our commitment to sustainable growth and resilience. We are delighted to report a commendable 6.45% increase in Revenue from Operations, surging from Rs. 1410.24 Cr in FY23 to Rs. 1501.24 Cr in FY24. Our business model's enduring strength and the effectiveness of our strategic initiatives have enabled this growth. Further, our EBITDA continued to expand, rising from Rs. 36.53 Cr in FY23 to Rs. 41.89 Cr in FY24, a notable increase of 14.67 percent. We are relentlessly pursuing operational excellence and efficiency enhancements across multiple facets of our operations. In addition, our Profit After Tax (PAT) increased by 12% in FY24 from Rs. 18.66 Cr in FY23 to Rs. 20.90 Cr. We are committed to delivering value to our shareholders while maintaining a prudent approach to our financial management in light of this growth.

Supply chain management is integral to our sustainability commitment. We enforce ethical and sustainable practices from sourcing to delivery, prioritizing human rights, environmental concerns, and social standards. Transparent communication with suppliers and stakeholders is a key aspect of our approach. Our Supply Chain Strategy aligns with the organization's short and long-term goals. Our policy directs our interactions with business associates, and their adherence to it is assessed when awarding contracts. Technology has and will play a crucial role in Anmol India Ltd.'s future growth. The company will invest more in technology to streamline its operations, enhance its supply chain, and improve overall efficiency.

Anmol India Limited is exploring new opportunities in the Chemical related products and steel related products like Iron Ore, Iron Pellet, Met Coke etc. By exploring new opportunities in the steel and chemical-related products markets and leveraging synergies with our existing client base, we aim to broaden our business horizons and solidify our position as a major player in the global trading arena. The management will focus on investments in new products, to expand into new demographics, identifying and securing strategic partnerships and collaborations within the chemical and steel-related products sectors. This expansion is set to unlock significant growth potential for the Company, as the demand for steel and chemical-related products continues to surge worldwide.

We remain committed to the communities we live and operate in. We continue to create positive impact in healthcare, education, sustainability and women empowerment.

Our strategic focus remains centered on driving sustainable growth, fostering innovation, and delivering superior value to all our stakeholders. We extend our sincere gratitude to our unwavering support and commitment to our team, customers, and shareholders throughout this journey. Together, we are confident in our ability to overcome challenges, capitalize on opportunities, and achieve even greater heights of success in the times to come.

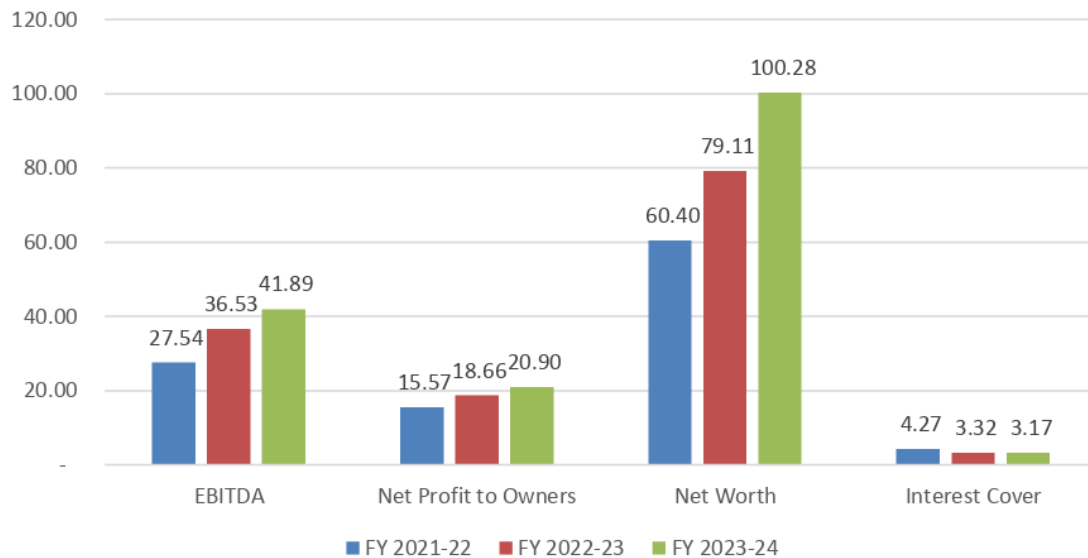
Vijay Kumar

Managing Director & CFO





## Performance Highlights (Rs. In Crores Except Interest Coverage ratio)



### Vision

Our vision has always been to welcome change. We at Anmol understand that nothing is constant Other and have always had a dynamic approach to our work. Our quick shift to foreign coal to keep up with increasing demands nationwide was one of the key moves that highlight this aspect of our behavior.

### Values

**Courage:** We shall embrace new ideas and business.

**Trust:** We shall believe in our employees and stakeholders.

**Commitment:** We shall stand by our promises and adhere to high standards of business.

### Culture

#### Passion

Performing with enthusiasm and energy

#### Results

Consistently achieving goals

#### Integration

Working across functions and businesses to create synergies

#### Dedication

Working with commitment in the pursuit of our aims

#### Entrepreneurship

Seizing new opportunities with initiatives and ownership



## Notice

Notice is hereby given that the 26<sup>th</sup> Annual General Meeting of the members of Anmol India Limited will be held on Thursday, the 26<sup>th</sup> day of September, 2024 at 10.00 A.M. at the Registered Office of the Company at 2<sup>nd</sup> Floor, Aggar Nagar, Block B, Ludhiana, Punjab 141001 to transact the following business:

## Ordinary Business

### **Item No. 1 Adoption of Financial Statements**

To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 and the report of the Board of Directors and Auditors thereon.

### **Item No. 2 Re-Appointment of Director liable to retire by rotation:**

To appoint a Director in place of Mrs. Neelam Rani (DIN: 00574938), who retires by rotation and, being eligible, offers herself for re-appointment.

## Special Business

### **Item No. 3 Re-appointment of Mr. Chakshu Goyal as Whole Time Director of the Company for further period of five years**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**RESOLVED THAT** pursuant to the provisions of sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act') read along with Schedule V to the Act (including any amendment thereto or re-enactment thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and based on the recommendation of Nomination & Remuneration Committee and subject to such sanctions as may be necessary, the consent of the members be and is hereby accorded to the re-appointment of Mr. Chakshu Goyal (DIN: 03126756) as Whole Time Director (Executive Director) of the Company for another term of five years commencing from 26<sup>th</sup> August, 2024 till 25<sup>th</sup> August, 2029 on a remuneration upto a maximum limit of Rs. 1,00,00,000/- per annum including perquisites.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the aforesaid terms and conditions/ or remuneration of Mr. Chakshu Goyal, Executive Director of the Company from time to time subject to maximum limit fixed by the members.

**RESOLVED FURTHER THAT** the consent of the Members of the Company be and is hereby also accorded that where in any financial year, during the term of office of Mr. Chakshu Goyal, the Company has no profits or its profits are inadequate, Mr. Chakshu Goyal shall continue to get the same remuneration as minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013.

**FURTHER RESOLVED THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and delegate all or any of its powers herein conferred to any committee of director(s) to give effect to the above resolution.

**By Order of the Board of Directors  
For Anmol India Limited  
Sd/-  
Parabhjot Kaur  
Company Secretary**

**Date: 31<sup>st</sup> August, 2024  
Place: Ludhiana**



#### Notes:

1. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts in respect of the Special Business under Item No. 3 set out above is annexed hereto.
2. A Member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote on a poll instead of him, and the proxy need not be a member of the Company. The proxy form duly completed and signed should be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting.
3. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions/ authority, as applicable.

Pursuant to provisions of Section 105 of the Companies Act, 2013 read with Rule 19 of Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified Copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

During the period beginning 24 hours before the time fixed for the commencement of meeting and ending with conclusion of the meeting a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.

4. Pursuant to the provisions of Section 91 of the Companies Act 2013, Register of Members and Share Transfer Books of the Company will remain closed from Friday, 20<sup>th</sup> September, 2024 to Thursday, 26<sup>th</sup> September, 2024 (both days inclusive) for the purpose of Annual General Meeting.
5. Members holding shares in electronic form are requested to intimate all changes pertaining to their bank particulars, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers etc., to their Depository Participant. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and Big share Services Pvt Ltd, Registrar and Transfer Agent, to provide efficient and better services.
6. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. Members desiring of any information as Regards to the Accounts are requested to write to the registered office of the Company at least 7 days before the date of the meeting so as to enable the management to keep the information ready at the Annual General Meeting.
8. Members are requested to sign at the place provided on the attendance slip and handover the same at the entrance of the Meeting.
9. In terms of provisions of Section 136 of the Companies Act, 2013 read with Rule 11 of the Companies (Accounts) Rules, 2014, service of notice/ documents to the shareholders can be made through electronic mode, provided the Company has obtained the e-mail address(es) of the shareholder(s). Also, the shareholders who have not registered their E- Mail address for receiving the Balance Sheet etc. so far are requested to send the same immediately.
10. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection by the Members at the Registered Office of the Company during normal business hours on the working days between 10.00 a.m. to 6.00 p.m. except Sunday and holiday.



11. Electronic copy of the Annual Report and Notice of 26<sup>th</sup> Annual General Meeting of the Company along with Attendance Slip, Proxy Form and instructions for e- voting are being sent to all the members whose e- mail ID's are registered with the Company/ Depository Participant(s) for communication purposes.
12. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) is 20<sup>th</sup> September, 2024. Please note that Members can opt for only one mode of voting i.e., either by voting at the meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e- vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.
13. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, the members are provided with the facility to cast their votes electronically, through e- voting services provided by Central Depository Securities Limited (CDSL), on all resolutions set forth in this notice. The Members whose names appearing in the Register of Members/ list of Beneficial owners as on 20<sup>th</sup> September, 2024, are entitled to vote set forth in this Notice. The remote e- voting period will commence at 10.00 A.M. on 23<sup>rd</sup> September, 2024 and will end at 5.00 P.M. on 25<sup>th</sup> September, 2024. The facility for voting shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e- voting shall be able to vote at the meeting through ballot paper. The Company has appointed M/s. Harsh Goyal & Associates to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e- voting given hereinafter.
14. The Scrutinizer will submit his report on or before 28<sup>th</sup> September, 2024 and the results of the same shall be declared by the chairman within 48 hours of conclusion of AGM. The combined scrutinizer report on e-voting and voting by ballots at AGM will be posted on the website of the company [www.anmolindia.com](http://www.anmolindia.com), besides being communicated to CDSL, Stock Exchanges viz. BSE Limited and NSE Limited.
15. Members/Proxies are welcome at the AGM of the Company. However the Members/Proxies may please note that no gifts/ gift coupons will be distributed at the AGM.

**The instructions for shareholders voting electronically are as under:**

16. The voting period begins on 23<sup>rd</sup> September, 2024 at 10.00 A.M. and will end at 5.00 P.M. on 25<sup>th</sup> September, 2024. During this period shareholders' of the Company, holding shares in dematerialized form, as on the cut-off date 20<sup>th</sup> September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
17. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
18. 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 shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
19. 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.
20. 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.





**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- (i) 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 for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/loginor">https://web.cdslindia.com/myeasi/home/loginor</a> visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>



	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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.
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	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.

**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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

**v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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,
- 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](http://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:

	Other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>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.</li> </ul>
Dividend Bank Details OR DOB	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. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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) Click on the EVSN for Anmol India Limited on which you choose to vote.
- (ii) 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.
- (iii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (iv) 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.
- (v) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (vi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (vii) 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.
- (viii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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:csprabhjot@anmolindia.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**Process for those shareholders whose Email/ Mobile No. are not registered with the Company/ Depositories.**

1. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
2. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

**Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013**

**Special Resolution under Item No. 3**

Mr. Chakshu Goyal is the promoter of the Company. He is Bachelor of Technology program in Computer Science and Engineering and MBA from Indian School of Business. He has more than 6 years of experience in the business, and he is looking after all of the operational as well as the marketing efforts of the group. He has brought various structural changes to the company. He has greatly expanded the sales territory of the company and brought in new markets through unique marketing ideas and innovative solutions to the various operational problems. He is on Board of Company since 24th February, 2018.

Mr. Chakshu Goyal was appointed as Wholetime Director of the Company for a period of five years in the meeting of the Board of Directors of the Company held on 30<sup>th</sup> July, 2019. The approval of the members for his appointment was accorded in the Annual General Meeting held on 26<sup>th</sup> August, 2019. Accordingly, his current term of appointment expires on 25<sup>th</sup> August, 2024.

Based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors of the Company, at its meeting held on 31<sup>st</sup> August, 2024, has proposed the re-appointment of Mr. Chakshu Goyal (DIN: 03126756) as Whole Time Director (Executive Director), of the Company for another period of five years with effect from 26<sup>th</sup> August, 2024 subject to the approval of the members of the Company.

Besides Mr. Chakshu Goyal, Mr. Vijay Kumar and Mrs. Neelam Rani, being the relatives of Mr. Chakshu Goyal are concerned or interested in this resolution. None of the Key Managerial Personnel or their relatives or any of other officials of the Company, in any way, financially or otherwise, concerned or interested in the resolution.





**Details of Director seeking re- appointment at the forthcoming Annual General Meeting**  
[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]  
and Secretarial Standard on General Meetings (SS-2)

<b>Name of the Director</b>	Mrs. Neelam Rani	Mr. Chakshu Goyal
<b>Date of Birth</b>	18/04/1967	19/11/1991
<b>Age</b>	57 Years	33 Years
<b>Nationality</b>	Indian	Indian
<b>Qualification</b>	Under Graduate	Bachelor of Technology program in Computer Science and Engineering and MBA from Indian School of Business.
<b>Experience</b>	She is having more than 20 years of experience in operations and Human Resource Management.	He is having more than 06 years of experience in the business and is looking after all of the operational as well as the marketing efforts of the group
<b>Terms and Conditions of appointment or re-appointment</b>	Re-Appointed as Non- Executive Director; liable to retire by rotation	Re-appointment as Whole Time Director (Executive Director)
<b>Date of Appointment on Board</b>	03/04/1998	24/02/2018
<b>Shareholding in the Company</b>	28,66,500 Equity Shares of Rs.10/- each	1,06,79,400 Equity Shares of Rs.10/- each
<b>Relationships with other Directors, Manager and other Key Managerial Personnel</b>	Wife of Mr. Vijay Kumar and Mother of Mr. Chakshu Goyal	Son of Mr. Vijay Kumar and Mrs. Neelam Rani
<b>No. of Meetings of the Board attended during the year</b>	06	20
<b>Directorships of other Indian Companies</b>	No Directorship in any other Indian Company	1. Sharp Projects Private Limited 2. Offingo Private Limited 3. Coal Mantra Private Limited
<b>Membership/ Chairmanship of Committees of other Companies</b>	No Membership/ Chairmanship of Committees of other Companies	No Membership/ Chairmanship of Committees of other Companies
<b>Membership/ Chairmanship of Committees of this Company</b>	No Membership/ Chairmanship of Committees of this Company	Chairman of Corporate Social Responsibility Committee

**By Order of the Board of Directors  
For Anmol India Limited**

**Date: 31<sup>st</sup> August, 2024**  
**Place: Ludhiana**

**Sd/-  
Parabhjot Kaur  
Company Secretary**



## Board's Report

Dear Shareholders,

Your Directors have pleasure in presenting their **26<sup>th</sup> Annual Report** on the business and operations of the Company together with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2024.

### 1. Financial Highlights

(Rs. In Crores)

Particulars	2023-24	2022-23
Revenue from operations (Net)	1501.24	1410.24
Other Income	13.02	7.92
<b>Total Income</b>	<b>1514.27</b>	<b>1418.16</b>
Less: Cost of Goods Sold	1467.68	1378.40
Less: Employment Benefit Expenses	1.31	1.17
Less: Other Expenses	3.39	2.06
<b>Total Expenses</b>	<b>1472.38</b>	<b>1381.63</b>
<b>Earning before Financial charges, Depreciation &amp; Amortization and Taxes (EBITDA)</b>	<b>41.89</b>	<b>36.53</b>
Add: Exceptional Items	-	-
Less: Depreciation & Amortization	0.11	0.51
Less: Financial Charges	13.21	10.98
<b>Earnings Before Tax</b>	<b>28.57</b>	<b>25.04</b>
Less: Current Tax	7.40	6.45
Less: Deferred Tax	(0.05)	(0.07)
Less: Income Tax of Previous Years	-	-
Less: Interest on Income Tax/ TDS/ TCS/ Sales Tax	-	-
<b>Earnings/Profit after taxes (PAT)</b>	<b>21.22</b>	<b>18.66</b>
<b>Earnings Per Share (Basic) (Rs.)</b>	<b>3.73</b>	<b>3.28</b>
<b>Earnings Per Share (Diluted) (Rs.)</b>	<b>3.73</b>	<b>3.28</b>

### 2. Review of Business Operation

The financial year 2023-24 was yet another year of robust performance by the Company. During the year under review, the Company has earned a total income of Rs. 1514.27 Crores as against Rs. 1418.16 Crores in the previous year registering an increase of 6.78%.

The net profit after tax of the Company has however, increased by over 20% to Rs. 20.90 Crores during current year as compared to Rs. 18.66 Crores in the previous year.

The afore-mentioned performance was the result of consistent efforts made by the Company in optimizing its operations. The management does not see any risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.

### 3. Capital Structure

There is a change in the capital structure of the company during the year under review. The authorized share capital of the company was increased from Rs. 57.00 crores to Rs. 77.00 crores by getting approval of members by way of postal ballot.



#### **4. Dividend**

Your directors have decided to conserve the resources for future requirements and hence do not recommend any dividend for the year under review.

#### **5. Public Deposits**

During the year under review, the Company has not accepted any deposits from public. There are no outstanding/unclaimed deposits and hence no details as required under Rule 8(5)(v) and 8(5)(vi) have been provided.

#### **6. Transfer of Reserves**

Profit after tax during the year has been transferred to Surplus under the head "Reserves & Surplus" forming part of the Balance Sheet.

#### **7. Extract of Annual Return**

In accordance with section 92(3) of the Companies Act, 2013, the Annual Return of the Company as on 31<sup>st</sup> March, 2024 is available on the Company's website and can be assessed at <http://www.anmolindia ltd.com>.

#### **8. Details of Subsidiary/ Joint Venture/ Associate Companies**

The company neither has any subsidiary or associate company nor has entered into any joint venture with any other company.

#### **9. Change in the Nature of Business**

There is no change in the nature of business activities of the company during the year under review.

#### **10. Detail of Directors or KMP Appointed/ Resigned during the year**

Pursuant to provisions of Section 152(6) of the Companies Act, 2013, Mrs. Neelam Rani, Director retires by rotation and being eligible, offers herself for re-appointment.

During the year under review Mr. Sahil Aggarwal, Non-Executive Director has resigned from the Board w.e.f 29<sup>th</sup> January, 2024 and Mrs. Nidhi Chopra, Independent Director has resigned from the Board w.e.f. 23<sup>rd</sup> February, 2024 due to their pre occupations.

#### **11. Declaration Given by Independent Director**

Your Company has received declarations from each of the independent director under Section 149 (7) of the Companies Act, 2013, that he/ she meets the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **12. Policy on Director's Appointment and Policy on Remuneration**

In adherence to section 178(1) of the Companies Act, 2013, the Board of Directors of the Company regularly reviews the policy on Director's Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178(3), based on the recommendations of the Nomination and Remuneration Committee. A copy of relevant policy is placed on the company's website at [www.anmolindia ltd.com](http://www.anmolindia ltd.com).



### 13. Committees of the Board

There are currently Four Committees of the Board, as follows:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Corporate Social Responsibility Committee

Details of all the Committees along with their charters, composition are placed on the website of the Company at [www.anmolindia ltd.com](http://www.anmolindia ltd.com).

### 14. Management Discussion And Analysis Report

Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) is presented in a separate section forming part of this Annual Report **Annexure-3**.

### 15. Material Changes and Commitment, if any, affecting the Financial Position of the Company

There are no material changes and commitment affecting the financial position of the Company.

### 16. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, SEBI (LODR), Regulations 2015 and other applicable acts, the Board has carried out an annual performance evaluation of its own performance, its committees and each director.

Evaluation of the Board and its Committees is based on various aspects of their functioning, such as, adequacy of the constitution and the composition of the Board and its committees, matters addressed in the meeting, processes followed at the meeting, Board's focus, regulatory compliances and corporate governance etc., are in place. Similarly, for evaluation of Individual Director's performance, various parameters like Director's profile, contribution in Board and Committee meetings, execution and performance of specific duties, obligations, regulatory compliances and governance etc., are considered.

The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of performance evaluation done by the Board, it determines whether to extend or continue their term of appointment, whenever their respective term expires. The Directors expressed their satisfaction with the evaluation process.

### 17. Classes of Shares

The Company has only one class of equity shares of Face value of Rs.10/- each.

### 18. Meeting of the Board and Committees

During the financial year ended 31<sup>st</sup> March, 2024, the Board of Directors met 20 (Twenty) times, members of Audit Committee met 07 (Seven) times, members of Nomination and Remuneration Committee met 02 (Two) times, members of Stakeholders Relationship Committee met (4) four times and members of Corporate Social Responsibility Committee met 05 (Five) times. Further details w.r.t. Meeting of the Board of directors and its committee and their detailed briefs are given in the Corporate Governance Report. For details, please refer Corporate Governance Report as **Annexure-1** forming part of this Annual Report.





## 19. Corporate Governance Report

The Corporate Governance report attached as **Annexure- 1** forms part of this report.

## 20. Director's Responsibility Statement

In accordance with the provisions of Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

In the preparation of the annual accounts for the year ended March 31<sup>st</sup>, 2024, 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;

- a) 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 31<sup>st</sup>, 2024 and of the profit of the Company for the year ended on that date;
- b) 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;
- c) the Directors have prepared the annual accounts on a 'going concern' basis;
- d) 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
- e) 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.

## 21. Related Party Transactions

All related party transactions that were entered into during the FY 2023-24 were on an arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. For further details, please refer Note No. 31 forming part of financial statements.

## 22. Significant/ Material Orders Passed by the Regulators

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern Status of your Company and its operations in future.

## 23. Auditor's Report

The notes on financial statement referred to in the Auditor's Report are self-explanatory and therefore, in the opinion of the Directors, do not call for any further explanation. The Auditor's Report does not contain any qualification, reservation or any adverse remark and hence do not call for any further comments.

Further, since the Auditors have not reported any instances involving Fraud in their Audit Report, the particulars as prescribed under Section 134 (3) (ca) of the Companies Act, 2013 have not provided.

## 24. Secretarial Auditor's Report

Secretarial Audit Report in Form MR-3 given by M/s Harsh Goyall & Associates, Practicing Company Secretaries has been provided in an **Annexure-2** which forms part of the Director's Report.



The secretarial Auditor's Report for the financial year 2023-24, does not contain any qualification, observation or adverse remarks and therefore, in the opinion of Directors, do not call for any further comments.

## 25. Code of Conduct for Prevention of Insider Trading

Your Company's Code of Conduct for prevention of Insider Trading covers all the Directors, senior management personnel, persons forming part of promoter(s)/ promoter group(s) and such other designated employees of the Company, who are expected to have access to unpolished price sensitive information relating to the Company. The Directors, their relatives senior management personnel, persons forming part of promoter(s)/ promoter group(s), designated employees etc. are restricted in purchasing, selling and dealing in the shares of the Company while in possession of unpublished price sensitive information about the Company as well as during the course of trading window.

The Board of Directors has approved and adopted the Code of Conduct to regulate, monitor and report Trading by insiders. The Board has also approved the Code for fair disclosure in line with SEBI (Prohibition of Insider Trading) Regulation, 2015 and the same can be accessed on Company's website [www.anmolindia1td.com](http://www.anmolindia1td.com).

## 26. Particulars of Employees

There are no employees who are in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Accordingly, details as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have not been provided.

The details forming part of top ten employees in terms of remuneration of the Company is annexed herewith as **Annexure-5**.

The statement containing particulars of employees as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

S. No.	Name of Director/ KMP and Designation	Remuneration of Director/ KMP for the FY 2023-24	Percentage Increase/ Decrease in remuneration in the Financial Year 2023-24	Ratio of Remuneration of each director to the Median Remuneration of Employees
1	Mr. Vijay Kumar, Managing Director & CFO	30,00,000/-	50%	9.26:1
2	Mr. Chakshu Goyal, Wholetime Director	24,00,000/-	50%	7.41:1
3	Mrs. Parabhjot Kaur, Company Secretary	3,24,000/-	-38.64%	1:1

The median remuneration of employees of the Company during the financial year 2023-24 was Rs. 3,24,000/-.

## 27. Cost Auditor

As per the requirement of the Central Government and pursuant to section 148 of the Companies Act, 2013, read with Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, maintenance of Cost records and appointment of cost Auditors are not applicable on your Company.



## **28. Loans, Guarantees and Investments**

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013, if any, read with the Companies (Meetings of Board and its Powers) Rules, 2014 are given in the notes to the Financial Statements.

## **29. Internal Financial Controls Related to Financial Statements**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are proper, adequate and operating effectively. The Board has accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013, to the extent applicable. These are in accordance with generally accepted accounting principles in India.

## **30. Vigil Mechanism/ Whistle Blower Policy**

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177 (10) of the Companies Act, 2013. The policy provides for a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them. More details on the vigil mechanism and the Whistle Blower Policy of your Company is placed on the website of the Company at [www.anmolindia.com](http://www.anmolindia.com).

## **31. Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

Company has not yet constituted any Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. However, The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. Company has not received any complaint on sexual harassment during the financial year 2023-24.

## **32. Separate Meeting of Independent Directors**

During the year under review, the following Independent Directors met on 30<sup>th</sup> March, 2024, discussed and reviewed the performance of non-Independent Directors, the Board and the Chairman of the Company and also to assess the quality, quantity and timeliness of flow of information between the Company management and the Board.

1. Sanjeev Kumar
2. Sumit Goswami
3. Bhupesh Goyal
4. Bhupinder Preet Kaur

## **33. Listing with Stock Exchanges**

Your Company has paid Annual Listing Fees for the Financial Year 2023-24 to the BSE Limited & National Stock Exchange of India Limited (NSE) where the Company's Shares are listed.



#### 34. Conservation of Energy and Technology Absorption

Even though operations of the Company are not energy intensive, the management has been highly conscious of the importance of conservation of energy and technology absorption at all operational levels and efforts are made in this direction on a continuous basis.

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption are not applicable to the Company and hence have not been provided.

#### 35. Foreign Exchange Earnings & Outgo

The Company has incurred an expenditure of Rs. 731.46 Crores in foreign exchange during the financial year 2023-2024 towards imports.

#### 36. Corporate Social Responsibility Activity

The Company has constituted Corporate Social Responsibility Committee in compliance with the provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility), Rules 2014. Your Company has been undertaking CSR activities on a significant scale, upholding the belief that corporate have a special and continuing responsibility towards social development.

The CSR Policy is available on the website of the Company [www.anmolindia.com](http://www.anmolindia.com). During the year, the Board has undertaken activities relating to corporate social responsibility as per the provisions of the Companies Act, 2013 as detailed in **Annexure-4**.

#### 37. Disclosure under the Insolvency and Bankruptcy Code

Company has not made any application or any proceeding is pending under the Insolvency and Bankruptcy Code (IBC), 2016 during the Financial Year 2023-24.

#### 38. Disclosure of Valuation of Assets

The Company has not done any one time settlement and hence no information is provided on difference between the amounts of the valuation executed 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.

#### 39. Acknowledgement

Your Directors express their sincere appreciation for the cooperation and assistance received from customers, suppliers, employees, shareholders, bankers, Government agencies, financial institutions, regulatory bodies and other business constituents during the year under review. The Directors express their sincere thanks to the lenders of the Company for continuous support during the year. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in the successful performance of the Company during the year.

Sd/-  
**Chakshu Goyal**  
Whole Time Director  
DIN: 03126756

By Order of Board of Directors  
For Anmol India Limited  
Sd/-  
**Vijay Kumar**  
Managing Director & CFO  
DIN: 00574900

Date: 31<sup>st</sup> August, 2024  
Place: Ludhiana





## Corporate Governance Report

[Part C of Schedule V of the SEBI (LODR) Regulations, 2015]

### 1. Company's Corporate Governance Philosophy

Anmol India Limited is committed to good corporate governance and endeavors to implement the Code of Corporate Governance in its true spirit. The philosophy of the Company on corporate governance is to ensure transparency in all its operations, provide disclosures, and enhance stakeholder value without compromising in any way on compliance with the laws and regulations. The Company believes that good governance brings sustained corporate growth and long-term benefits for all its stakeholders.

Anmol India Limited believes in implementing corporate governance practices in letter and in spirit and has adopted practices mandated by the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and has established procedures and systems to remain compliant with it. This report provides the Company's compliance with the provisions of the Act and SEBI LODR as on 31st March, 2024.

### 2. The Board of Directors

#### A. Composition of Board

The composition of the Board represents an optimum mix of executives and non- executives directors including women director and adequate number of independent directors having requisite skills and expertise and is in compliance with the provisions of Section 149 of the Companies Act, 2013 ("the Act") and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on 31<sup>st</sup> March, 2024, the Board comprised of 8 (Eight) Directors out of which of 2 (Two) were Executive Directors, 6 (Six) were Non- Executives Directors including 4 (Four) Non-Executive Independent Directors. Out of total Directors on the board 2(Two) directors are women directors. The Company does not have a regular non-executive chairperson, hence, 50% (Fifty Percent) of the Board members are Independent Directors. The Composition of Board of Directors and in respect of each Director, Category of Directorship, Number of meetings attended, Attendance at the last AGM, directorship in listed entities, Chairmanship/membership in Audit/ Stakeholder Committee(s) including this Company including this Company as on 31<sup>st</sup> March, 2024 are given below:

S. No.	Name of the Director	Category	Attendance at		No. of Directors hip held in listed entities including this listed entity	No. of Member ships	No. of Post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Shareholding in the Company (equity shares of Rs. 10/- each)
			Board Meetings	Last AGM held on 09.08.2023				
1.	Mr. Vijay Kumar	Managing Director & CFO	20	Yes	1	1	0	4683750
2.	Mr. Chakshu Goyal	Whole Time Director	20	Yes	1	0	0	10679400
3.	Mrs. Neelam Rani	Non Executive Director	06	Yes	1	0	0	2866500

4.	Mr. Tilak Raj	Non Executive Director	07	Yes	1	0	0	11564000
5.	Mr. Sahil Aggarwal	Non Executive Director	04	Yes	1	0	0	0
6.	Mr. Bhupesh Goyal	Non Executive Non Independent Director	08	Yes	1	2	0	0
7.	Mr. Sumit Goswami	Non Executive Non Independent Director	13	Yes	1	2	1	0
8.	Mr. Sanjeev Kumar	Non Executive Non Independent Director	11	Yes	1	4	2	0
9.	Ms. Bhupinder Preet Kaur	Non Executive Non Independent Director	02	No	1	0	0	0
10.	Mrs. Nidhi Chopra	Non Executive Non Independent Director	02	No	1	0	0	0

#### B. Meeting of Board of Directors

During the financial year ended 31<sup>st</sup> March, 2024, the Board of Directors met 20 (Twenty) times. The maximum gap between any two consecutive meetings was less than one hundred and twenty days, as stipulated under the Companies Act, 2013, Regulation 17 of the Listing Regulations and Secretarial Standards. Dates on which meeting of Board of Directors were held on are given herein below:

S. No.	Date of the Board Meeting	S. No.	Date of the Board Meeting
1.	10.04.2023	2.	09.05.2023
3.	17.05.2023	4.	02.06.2023
5.	13.06.2023	6.	13.07.2023
7.	20.07.2023	8.	27.07.2023
9.	10.08.2023	10.	06.09.2023
11.	21.10.2023	12.	07.11.2023
13.	09.11.2023	14.	15.12.2023
15.	26.12.2023	16.	29.12.2023
17.	17.01.2024	18.	06.02.2024
19.	06.03.2024	20.	30.03.2024

#### C. Disclosure of Relationships between Directors inter-se As on 31<sup>st</sup> March, 2024, the details of relationships between directors were as follows:

S. No.	Name of Director	Name of Related Director with Relationship
1.	Mr. Vijay Kumar	Mr. Chakshu Goyal (Son), Mrs. Neelam Rani (Wife)
2.	Mr. Chakshu Goyal	Mr. Vijay Kumar (Father), Mrs. Neelam Rani (Mother)

3.	Mrs. Neelam Rani	Mr. Vijay Kumar (Husband), Mr. Chakshu Goyal (Son)
4.	Mr. Tilak Raj	Mr. Sahil Aggarwal (Son)
5.	Mr. Sahil Aggarwal	Mr. Tilak Raj (Father)
6.	Mr. Bhupesh Goyal	Nil
7.	Mr. Sumit Goswami	Nil
8.	Mr. Sanjeev Kumar	Nil
9.	Ms. Bhupinder Preet Kaur	Nil
10.	Mrs. Nidhi Chopra	Nil

#### **D. Details and disclosure for Independent Directors**

##### **Familiarization program for Independent Directors**

The Company has familiarized its Independent Directors regarding the Company and its policies, their roles, rights and responsibilities etc. Presentations were made by senior personnel of the Company for the Independent Directors covering nature of Industry, business model, business performance and operations, challenges & opportunities available etc. Certain programs were merged with the Board/Committee meetings for the convenience of the directors and some separate programs were also conducted for them as per their requirement. The Details of Familiarization program for Independent Directors has been disclosed on the Company's website <http://www.anmolindia ltd.com>.

##### **Opinion of the Board**

Pursuant to Section 149(6) of the Act along with rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, the Independent Directors have provided an annual confirmation that they meet the criteria of independence, and in terms of Regulation 25(8) of the Listing Regulations, they also have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management.

Further, declaration on compliance with Rule 6(3) of the Companies (Appointment and Qualifications of Directors) Rules, 2014 as amended by MCA's Notification dated 22nd October 2019 regarding the requirement relating to the enrolment in the Data Bank created by MCA for IDs, has been received from all the Independent Directors.

#### **E. Skills, expertise and competence of the Board**

The Board of Directors is collectively responsible for selection of members on the Board. The Nomination and Remuneration Committee of the Company nominate candidates on the basis of well-defined selection criteria as set out herein below:

- composition of the Board, which is commensurate with the size of the Company, its portfolio, and its status as a listed Company;
- desired age and diversity on the Board;
- recommend to the Board remuneration policy for Directors, Key Managerial Personnel and Senior Management;
- size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law;
- professional qualifications, expertise and experience in specific area of relevance to the Company;
- recommend to the Board the appointment and removal of Directors and Senior Management;
- balance of skills and expertise in view of the objectives and activities of the Company;
- availability of time and other commitments for proper performance of duties;
- Succession planning for replacing Key Executives and overseeing
- formulate criteria for evaluation of Independent Directors and the Board.

- personal characteristics being in line with the Company's values, such as integrity, honesty, transparency and pioneering mindset etc.
- In terms of requirement of Listing Regulations, the Board has identified the following skills / expertise / competencies in context of the business of the Company for effective functioning:

S. No.	Skills/ Expertise/ Competence	Description
1.	Industry knowledge/ Experience	Knowledge or experience of Coal Sector, Understanding of Corporate laws, international laws, and other rules and regulations, knowledge of industry and contract management.
2.	Technical Skills/ Experience	Expertise in Accounting, Finance, Marketing, Information Technology, Strategic Management, Legal, Compliance and Governance.
3.	Behavioral Competencies	Behavioral Competencies

List of skills/ expertise/ competence of each director on the Board is mentioned herein under:

S. No.	Name of Director	Industry knowledge/ Experience	Technical Skills/ Experience	Behavioral Competencies
1.	Mr. Vijay Kumar	Y	Y	Y
2.	Mr. Chakshu Goyal	Y	Y	Y
3.	Mrs. Neelam Rani	Y	Y	Y
4.	Mr. Tilak Raj	Y	Y	Y
5.	Mr. Sahil Aggarwal	Y	Y	Y
6.	Mr. Bhupesh Goyal	Y	Y	Y
7.	Mr. Sumit Goswami	Y	Y	Y
8.	Mr. Sanjeev Kumar	Y	Y	Y
9.	Ms. Bhupinder Preet Kaur	Y	Y	Y
10.	Mrs. Nidhi Chopra	Y	Y	Y

### 3. Board Committees

The Board has formed the following 4 Committees:

#### I. Audit Committee

As on 31st March, 2024, the Audit Committee of the Company comprises two Independent Directors and one Executive Director namely Mr. Sanjeev Kumar, Mr. Bhupesh Goyal and Mr. Vijay Kumar respectively. Mr. Sanjeev Kumar is the Chairman of the Audit Committee.

All members of the Audit Committee possess strong knowledge of accounting and financial management. The terms of reference of this Committee are in line with the regulatory requirements mandated by the Section 177 of the Companies Act, 2013 read with Rules thereunder and Regulation 18(3) read with Part C of Schedule II of SEBI LODR.

During the year under review, 07 (Seven) meetings of the committee were held. The maximum gap between any two meetings did not exceed one hundred and twenty days. The details of attendance at the Audit Committee meetings held during the year are as under:

S. No.	Date of the Meeting	S. No.	Date of the Meeting
1.	09.05.2023	2.	17.05.2023
3.	13.07.2023	4.	27.07.2023
5.	07.11.2023	6.	06.02.2024
7.	30.03.2024		



## Number of Meeting attended by the Members of the Audit Committee

S. No.	Name of Director	Designation	No. of Meetings Attended
1.	Mr. Sanjeev Kumar	Chairman	07
2.	Mr. Vijay Kumar	Member	07
3.	Mr. Bhupesh Goyal	Member	07

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and, inter-alia, performs the following functions:

- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Review and monitor the auditor's independence and performance and effectiveness of audit process;
- Examination of the financial statements and the auditors' report thereon;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters;

## II. Stakeholders Relationship Committee

As required under Section 178 (5) of the Companies Act, 2013 (the 'Act') and as per Regulation 20 of SEBI (LODR) Regulations, 2015 your Company has constituted Stakeholders Relationship Committee. Mr. Sumit Goswami, Mr. Sanjeev Kumar and Mr. Bhupesh Goyal are the members of the committee and all are non executive independent directors of the Company. Mr. Sumit Goswami is the chairman of the committee.

The members of Stakeholder & Relationship Committee met 04 (four) times during the year. The composition of the Stakeholders Relationship Committee is in conformity with the Listing Regulations. The details of attendance of members and composition are as under:

S. No.	Date of the Meeting	S. No.	Date of the Meeting
1.	06.02.2023	2.	17.05.2023
3.	27.07.2023	4.	07.11.2023

## Number of Meeting attended by the Members of the Stakeholder's Relationship Committee

S. No.	Name of Director	Designation	No. of Meetings Attended
1.	Mr. Sumit Goswami	Chairman	04
2.	Mr. Sanjeev Kumar	Member	04
3.	Mr. Bhupesh Goyal	Member	04

The details w.r.t. investors' complaints received by the company during the financial year 2022-23 are as follows:-

- Pending at the beginning of the year - Nil
- Received during the year - Nil
- Disposed off during the year - Nil
- Remaining unresolved at the end of the year - Nil

The role of Stakeholders Relationship Committee, inter-alia, includes:-

- Review the process and mechanism of redressal of Shareholders' /Investor's grievance and suggest measures of improving the system of redressal of Shareholders' /Investors' grievances.

- ii. Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
- iii. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved by them.
- iv. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 as amended from time to time.
- v. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and
- vi. Carrying out such others function as are mandated by SEBI (LODR) Regulations or any other regulatory enactment/directive.

### III. Nomination and Remuneration Committee Meetings

As required under Section 178 of the Companies Act, 2013 (the 'Act') and as per Regulation 19 of SEBI (LODR) Regulations, 2015, the Nomination and Remuneration Committee of the Company is constituted by the Company and comprises three non-executive Independent Directors, Mr. Bhupesh Goyal, Mr. Sanjeev Kumar and Mr. Sumit Goswami. Mr. Bhupesh Goyal is the Chairman of the Committee. During the year, the Committee met 01 (One) times. The details of attendance at the NRC meetings held during the year are as under:

S. No.	Date of the Meeting
1.	09.05.2023
2.	02.06.2023

Number of Meeting attended by the Members of the Nomination and Remuneration Committee

S. No.	Name of Director	Designation	No. of Meetings Attended
1.	Mr. Bhupesh Goyal	Chairman	02
2.	Mr. Sanjeev Kumar	Member	02
3.	Mr. Sumit Goswami	Member	02

The role of Nomination and Remuneration Committee, inter-alia, includes:-

- i. Identification of persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommendations to the board regarding their appointment and removal and evaluation of every director's performance.
- ii. Formulation of criteria for evaluation of Independent Directors and the Board.
- iii. Formulation of criteria for determining qualifications, positive attributes and independence of the director and recommend to the board a policy, relating to the remuneration for the directors, Key managerial personnel and other employees.
- iv. Formulating the policy to ensure that:-
  - a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
  - b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
  - c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

### Performance Evaluation

The Board has prepared performance evaluation policy for evaluating performance of Individual Directors including Chairman of the Company, Board as a whole and its Committees thereof which is available at the website of Company at [www.anmolindia.com](http://www.anmolindia.com). The criteria of the Board evaluation includes Board composition, talent, experience and knowledge, presentations and discussions at the Board Meeting, frequency of the attendance at Board Meetings, feedback and suggestions given to the management and level of participation in the discussions etc.

The performance of Non-Independent Directors including Chairman of the Company and the Board as a whole, after taking views of the Executive and Non-Executive Directors were evaluated by the Independent Directors.

The evaluation of the Independent Directors were made on the basis of attendance at the Meeting of the Board, Committee and General Meeting, knowledge about the latest developments, contribution in the Board development processes, participation in the Meetings and events outside Board Meetings, expression of views in best interest of the Company, assistance given in protecting the legitimate interests of the Company, employees and investors, extending individual proficiency and experience for effective functioning and operations of the Company, etc.

### Remuneration Policy

The objective of the Remuneration Policy of the Company for Directors and Senior Management is to focus on enhancing the value of the Company by attracting and retaining Directors and Senior Management for achieving objectives of the Company and to place the Company in leading position.

The Company's Remuneration Policy including criteria for making payments to Directors, Key Managerial Personnel and other Senior Personnel is available on the website of your Company at [www.anmolindia.com](http://www.anmolindia.com). The details of remuneration paid or payable to Executive Chairman, Managing Director & CEO and Executive Director for the FY 2023-24 is as under:

S. No.	Name of Director	Basic Salary
1.	Mr. Vijay Kumar	30,00,000 p.a.
2.	Mr. Chakshu Goyal	24,00,000 p.a.
3.	Mr. Tilak Raj	5,00,000 p.a.

### IV. Corporate Social Responsibility Committee

The composition of the Corporate Social Committee is in conformity with Section 135 of Companies, Act, 2013. The Committee comprises of three members Mr. Chakshu Goyal, Executive Director, Mr. Vijay Kumar, Executive Director and Mr. Sanjeev Kumar, Non-Executive Independent Director. Mr. Chakshu Goyal is the Chairman of the Committee.

During the year under review, the Committee met 05 (Five) times. Details are set forth below:

S. No.	Date of the Meeting	S. No.	Date of the Meeting
1.	10.04.2023	2.	02.06.2023
3.	27.07.2023	4.	29.12.2023
5.	01.03.2024		

S. No.	Name of Director	Designation	No. of Meetings Attended
1.	Mr. Chakshu Goyal	Chairman	05
2.	Mr. Vijay Kumar	Member	05
3.	Mr. Sanjeev Kumar	Member	05

The scope/terms of reference of Corporate Social Responsibility committee, inter-alia, includes:-

- To formulate and recommend to the Board of Directors, the Corporate Social Responsibility Policy, indicating the corporate social responsibility activities to be undertaken;
- To recommend the amount of expenditure to be incurred on the corporate social responsibility activities;
- To monitor the Corporate Social Responsibility Policy and its implementation by the company from time to time;



- (d) Any other matter as the CSR committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

#### 4. General Body Meetings

##### A. Details of the last three (3) Annual General Meetings (AGMs) held:

Financial Year	Date and Time	Venue	Details of Special Resolution Passed, if any
2020-21	28 <sup>th</sup> Day of September, 2021 at 09.00 A.M.	2 <sup>nd</sup> Floor, Aggar Nagar, Block B, Ludhiana, Punjab-141001	<ol style="list-style-type: none"> <li>1. To appoint Mrs. Nidhi Chopra as an Independent Director</li> <li>2. To appoint Ms. Bhupinder Preet Kaur as an Independent Director</li> <li>3. Approval for Loan and Investments in excess of limits prescribed under section 186 of the Companies Act, 2013.</li> <li>4. To increase the remuneration of Mr. Vijay Kumar (DIN: 00574900), Managing Director &amp; CFO of the Company</li> <li>5. To increase the remuneration of Mr. Chakshu Goyal (DIN: 03126756), Whole Time Director of the Company</li> </ol>
2021-22	28 <sup>th</sup> Day of September, 2022 at 10.00 A.M.	2 <sup>nd</sup> Floor, Aggar Nagar, Block B, Ludhiana, Punjab-141001	<ol style="list-style-type: none"> <li>1. To consider and approve Loan to Directors as per Section 185 of the Companies Act, 2013</li> <li>2. To consider and approve increase in the borrowing limits upto Rs, 1000 Crores as per Section 180(1)(c) of the Companies Act, 2013</li> <li>3. To consider &amp; approve the remuneration to be paid to Mr. Tilak Raj (DIN: 00574968), Non-Executive Director</li> <li>4. To consider &amp; approve the remuneration to be paid to Mr. Sahil Aggarwal (DIN: 07269522), Non-Executive Director</li> </ol>
2022-23	09 <sup>th</sup> Day of August, 2023 at 10.00 A.M.	2 <sup>nd</sup> Floor, Aggar Nagar, Block B, Ludhiana, Punjab-141001	<ol style="list-style-type: none"> <li>1. To consider and approve Reappointment of Mr. Bhupesh Goyal (DIN: 08126023) as an Independent Director of the Company</li> </ol>

##### B. Postal Ballot and Extra Ordinary General Meetings

Postal ballot of the members was held during Fiscal 2024.

- i. As on the date of this Report, a Postal Ballot was conducted. The details of resolutions passed through Postal Ballot are as follows:

Name of Resolution	Type of Resolution	No. of Votes Polled	votes cast in favour		Votes cast against	
			No. of votes	%	No. of votes	%
To increase the Authorized Share Capital of the Company and approve alteration in the Capital Clause of the Memorandum	Special Resolution	32571915	32569367	99.99	2548	0.01





of Association of the Company						
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ii. Details of the Person/s who conducted the Postal Ballot:

Mr. Harsh Kumar Goyal, Practicing Company Secretary of M/s Harsh Goyal & Associates, Ludhiana, having COP No. 2802, had been appointed as the Scrutinizer for conducting the postal ballot process (including e-voting process) in a fair and transparent manner, in respect of all the aforementioned postal ballots.

iii. Procedure for Postal Ballot:

The postal ballot is conducted in accordance with the provisions contained in Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014. The Shareholders are provided the facility to vote either by physical ballot or through e-voting. The postal ballot notice is sent to shareholders in electronic form to the email addresses registered with the depository or with the Company or with RTA (in case of email ids are registered). For shareholders whose email IDs are not registered, physical copies of the postal ballot notice are sent by permitted mode along with postage prepaid self-addressed business reply envelope. The Company also publishes a notice in the newspapers in accordance with the requirements under the Companies Act, 2013.

The Company fixes a cut-off date to reckon paid-up value of equity shares registered in the name of shareholders for the purpose of voting. Shareholders may cast their votes through e-voting during the voting period fixed for this purpose. Alternatively, shareholders may exercise their votes through physical ballot by sending duly completed and signed forms so as to reach the scrutinizer before a specified date and time. After completion of scrutiny of votes, the scrutinizer submits his report to the Chairman and the results of voting by postal ballot are announced by the Chairman or any Director of the Company duly authorized within 48 hours of conclusion of the voting period. The results are also displayed on the website of the Company ([www.anmolindia.com](http://www.anmolindia.com)), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents. The resolutions, if passed by the requisite majority are deemed to have been passed on the last date specified for receipt of duly completed postal ballot forms or e-voting.

## 5. Means of Communication

### a. Quarterly Results:

The Company has furnished Financial Results on the quarterly basis to the Stock Exchange in the format and within the time period prescribed under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are available at the website of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com) and at the company's website at [www.anmolindia.com](http://www.anmolindia.com). The date/s on which various periodical financial results were declared by the company during the financial year 2023-24 are as follows:

Description	Date
Unaudited Financial Results for the quarter ended 30 <sup>th</sup> June, 2023	27.07.2023
Unaudited Financial Results for the quarter ended 30 <sup>th</sup> September, 2023	07.11.2023
Unaudited Financial Results for the quarter ended 31 <sup>st</sup> December, 2023	06.02.2023
Audited Financial Results for the quarter/ and year ended 31 <sup>st</sup> March, 2024	14.05.2024

The Company generally/normally publishes its periodical Financial Results in Pioneer– English language newspaper and Nawan Zamana- Regional language newspaper.



The results of the Company, official news releases and presentations to institutional investors or analysts, if any, are hosted on the Company's website [www.anmolindia.com](http://www.anmolindia.com) and are also displayed on the website of the Stock, Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

#### 6. General Shareholder Information:

S. No.	Particulars	Remarks
1.	Annual General Meeting to be held-date, time and venue	26 <sup>th</sup> September, 2024, Thursday at 10.00 A.M. at the registered office of the company at 2/43, 2 <sup>nd</sup> Floor, Block B, Aggar Nagar, Ludhiana, Punjab -141001
2.	Financial Year	01 <sup>st</sup> April, 2023- 31 <sup>st</sup> March, 2024
3.	Name and Address of Stock Exchange(s) at which the Equity Shares are listed	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 NSE Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400051  Notes:  1. Annual Listing fees for the financial year 2023-24 has been duly paid to the above Stock Exchanges
4.	Stock Market Code	BSE: 542437 NSE: ANMOL
5.	In case the securities are suspended from trading, the directors' report shall explain there as on thereof	NA
6.	Registrar to an issue and share transfer agents	Bigshare Services Private Limited
7.	Share transfer system	All share transfer and other communications regarding share certificates, change of address, dividends, etc. should be addressed to the RTA. The Company obtains, from a company secretary in practice, half yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations, and files a copy of the same with the Stock Exchanges
8.	Dematerialization of shares and liquidity	The shares of the company are compulsorily to be traded in the Stock Exchanges in dematerialized form. To facilitate trading in demat form, in India, there are two depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company has entered into agreement with both these depositories. As on 31.03.2024, 100 % of the equity shares of the Company are in dematerialized form.
9.	Outstanding global depository receipts or american depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity	NA
10.	Commodity price risk or foreign exchange risk and hedging activities	Foreign Exchange Risk: Foreign exchange risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. The company is exposed to foreign exchange risk. The exchange rate between the rupee and other currencies is variable and may continue to fluctuate in future. Any unforeseen or

		adverse fluctuations with respect to the unhedged exchange rate of any foreign currency for Indian Rupees may affect our Company's Results of operations. The Company uses future contracts to offset the adverse movements in foreign exchange.
11.	List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.	NA as Company has not issued any debt instruments or any fixed depositor any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.

#### Market price data-high, low during each month in last financial year

Month	Anmol India Limited							
	BSE				NSE			
	Open Price	High Price	Low Price	Close Price	Open Price	High Price	Low Price	Close Price
Apr 23	180.10	228.30	179.00	225.10	183.65	229.90	178.15	225.55
May 23	225.05	258.75	213.05	247.70	226.00	259.00	213.00	254.15
Jun 23	251.40	255.00	228.85	232.05	252.00	255.00	229.10	241.50
Jul 23	234.95	245.00	47.45	56.90	234.90	244.95	45.35	58.45
Aug 23	55.77	55.77	44.23	44.23	56.15	56.15	47.00	45.20
Sept 23	43.35	47.78	39.20	42.67	43.45	47.35	38.80	42.60
Oct 23	43.00	51.50	41.30	50.06	43.75	51.40	40.90	47.00
Nov 23	50.60	61.30	49.60	59.55	50.70	61.00	49.60	59.15
Dec 23	60.15	68.00	59.55	65.40	60.00	66.95	59.50	69.15
Jan 24	65.40	65.50	55.70	61.69	65.40	65.40	55.65	62.00
Feb 24	61.33	62.40	54.83	55.11	62.00	62.15	54.75	56.10
Mar 24	55.06	57.25	41.50	41.82	55.70	57.35	41.20	42.40

#### Distribution of Shareholding as on 31<sup>st</sup> March, 2024

No. of Equity Shares	2024		2023	
	No. of shareholders	% of shareholders	No. of shareholders	% of shareholders
1-5000	25903	81.22	3374	86.31
5001-10000	2974	9.32	186	4.76
10001- 20000	1533	4.81	143	3.66
20001- 30000	518	1.62	46	1.18
30001- 40000	218	0.68	24	0.61
40001- 50000	211	0.66	20	0.51
50001- 100000	305	0.96	54	1.38
100001- 999999999999999	231	0.72	62	1.59



<b>Total</b>	31893	100.00	3909	100.00
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#### Shareholding Pattern as on 31<sup>st</sup> March, 2024

Particulars	2024		2023	
	No. of shares held	% of shareholding	No. of shares held	% of shareholding
Promoter & Promoter Group	32489150	57.08	6497830	57.08
Public	24425000	42.92	4885000	42.92
<b>Total</b>	<b>56914150</b>	<b>100.00</b>	<b>11382830</b>	<b>100.00</b>

#### Address for Correspondence

Company	Registrar & Share Transfer Agent
Mrs. Parabhjot Kaur Company Secretary & Compliance Officer 2 <sup>nd</sup> Floor, 2/43, Block B Aggar Nagar, Ludhiana Punjab- 141001 Tel. No. 0161-4503400 csprabhjot@anmolindia.com	<b>Bigshare Services Private Limited</b> 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra. Tel. No. :+91-22-6263 8200 Fax No. :+91-22-6263 8299 investor@bigshareonline.com

## 7. Other Disclosures

### A. Disclosures on materially significant related party

The Company has not entered into any Material significant Related Party Transaction that may have potential conflict with the interests of listed entity at large during the year. Also, in line with requirements of the Act and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is available on the website of the Company at [www.anmolindia.com](http://www.anmolindia.com).

A detailed note on related party transactions has been provided in the Directors' Report. Members may also refer to Note No 23 to the Standalone Financial Statement which sets out related party disclosures.

### B. Details of Non Compliance by the Listed Entity, Penalties or strictures imposed on the listed entity by Stock Exchanges, SEBI or any statutory authority, on any matter related to the capital markets during the last three years.

S. No.	Regulation of SEBI (LODR) Regulations, 2015	Particulars of Non Compliance	Fine Prescribed	Payment of Penalty/ Fine
1.	SEBI (LODR) Regulations, 2015- Regulation 17(2A)- Noncompliance with the requirements pertaining to quorum of Board meetings.	No independent director was present in board meeting dated 06.01.2022	Rs. 11800 per instance of non-compliance (including GST)	Fine is paid by the Company

### C. Whistle Blower Policy / Vigil Mechanism

The Company has established a Vigil Mechanism / Whistle Blower Policy to provide a framework to promote responsible and secure whistle blowing. It protects Stakeholders'/Directors'/Employees' wishing to raise a concern about serious irregularities within the Company. The policy has been uploaded on the website of the Company at [www.anmolindia.com](http://www.anmolindia.com).





No personnel in the Company had been denied access to the Audit Committee or its Chairman during the financial year 2023-24.

**D. Compliance with Mandatory Requirements**

The Company has complied with all applicable mandatory requirements of the Listing Regulations during the financial year 2023-24.

**E. Confirmation and Certifications**

On an annual basis, the Company obtains from each Director details of the Board and Board Committee positions he/she occupies in other Companies, and changes, if any, regarding their Directorships. The Company has obtained a certificate from M/s Harsh Goyal & Associates, Company Secretaries (COP No. 2802), confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs or any such authority and the same forms part of this report as **Annexure- B**.

**F. Disclosure on Recommendation of Committees**

During the year, all recommendations of the Committees of the Board which were mandatorily required have been accepted by the Board. There have been no instances where such recommendations have not been considered.

**G. Details of Fees paid to Statutory Auditor**

M/s. Kanika Aggarwal & Associates, Chartered Accountants (Firm Registration Number 030088N) are the Statutory Auditors of the Company. The details of total fees paid by your Company for the financial year 2023-24 is as under:

S. No.	Nature	Amount
1.	Audit Fees	2,50,000
2.	Certifications Fees & Other Services	1,50,000
	Total	4,00,000

**H. Disclosures under Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The details in relation to Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is as under:

No. of Complaints filed during the Financial Year: Nil

No. of Complaints disposed off during the Financial Year: Nil

No. of Complaints pending as at end of the Financial Year: Nil

For more details, please refer point no. 32 of the Directors Report of the Company

**I. Disclosure on compliance with Corporate Governance Requirements specified in Listing Regulations**

The Company is in compliance with the requirements of Corporate Governance Report of the SEBI (LODR) Regulations, 2015. A certificate regarding this is annexed with this report at **Annexure –B**.



### **CERTIFICATE BY MANAGING DIRECTOR & CFO OF THE COMPANY**

I, Vijay Kumar, Managing Director of Anmol India Limited declare that all Board Members and Senior Management Personnel have affirmed compliance with 'Code of Conduct for Board & Senior Management Personnel' for the year ended 31<sup>st</sup> March, 2024.

Place: Ludhiana  
Date: 31<sup>st</sup> August, 2024

Sd/-  
Vijay Kumar  
Managing Director & CFO

### **CERTIFICATE BY MANAGING DIRECTOR & CFO OF THE COMPANY**

I, Vijay Kumar, Managing Director of Anmol India Limited, on behalf of the Board of Directors of the Company, hereby confirm that the Independent Directors of the Company fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the Management.

Place: Ludhiana  
Dated: 31<sup>st</sup> August, 2024

Sd/-  
Vijay Kumar  
Managing Director & CFO



## Certificate on Corporate Governance

To  
The Members of  
Anmol India Limited

We have examined relevant records of M/s Anmol India Limited (the company) for the purpose of certifying compliance of the conditions of Corporate Governance for the financial year ended 31<sup>st</sup> March 2024 as per the provisions of Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of certification.

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the review of procedure and implementation thereof. It is neither an audit nor an expression of opinion on the financial statements of the Company.

On the basis of our examination of the records produced, explanations and information furnished, we certify that the Company has complied with the conditions of Corporate Governance for the financial year ended 31<sup>st</sup> March 2024 as stipulated in the Listing Regulations.

This certificate is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For Harsh Goyal & Associates  
Company Secretaries

Sd/-  
Harsh Kumar Goyal  
Proprietor  
FCS: 3314  
CP: 2802  
UDIN: F003314F000364862

Date: 14<sup>th</sup> May, 2024  
Place: Ludhiana

**Certificate From Practising Company Secretaries**

This is to certify that on the basis of documents verified by us and explanations given to us by the Company, we hereby certify that none of the following directors on the Board of Anmol India Limited ('the Company') have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India or any other Statutory Authority:

Sr. No.	Director Identification Number	Name of Director
1.	00574900	Vijay Kumar
2.	00574938	Neelam Rani
3.	00574962	Tilak Raj
4.	03126756	Chakshu Goyal
5.	07269522	Sahil Aggarwal
6.	08126023	Bhupesh Goyal
7.	08693790	Sanjeev Kumar
8.	08708023	Sumit Goswami
9.	09074080	Bhupinder Preet Kaur
10.	09075403	Nidhi Chopra

This certificate is issued pursuant to Clause 10 (i) of Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Harsh Goyal & Associates  
Company Secretaries

Sd/-  
Harsh Kumar Goyal  
Proprietor  
FCS: 3314  
CP: 2802

UDIN: F003314F000364895

Date: 14<sup>th</sup> May, 2024  
Place: Ludhiana



### Form No. MR- 3

#### Secretarial Audit Report

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014]

Secretarial Audit Report for the Financial Year Ended at 31<sup>st</sup> March, 2024

To,  
The Members,  
ANMOL INDIA LIMITED  
Ludhiana

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ANMOL INDIA LIMITED (hereinafter referred to as Company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts, statutory compliances and expressing my opinion thereon.

Based on our 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, we hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31<sup>st</sup> March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (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;
- (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) Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021
- (e) 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;
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit period)
- (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the Audit period)
- (h) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (i) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (Not applicable to the Company during the Audit period)

We have also examined the compliance of the applicable Secretarial Standards issued by The Institute of Company Secretaries of India.

**We further report that**

- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director 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
- (b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes, wherever applicable.

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

For Harsh Goyal & Associates  
Company Secretaries

(Harsh Kumar Goyal)  
Prop.  
FCS 3314  
C P No.:2802  
Place: Ludhiana  
Date: 14.05.2024  
UDIN No: F003314F000364785

*This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.*

‘ANNEXURE A’

To  
The Members,  
ANMOL INDIA LIMITED  
Ludhiana.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Harsh Goyal & Associates  
Company Secretaries

(Harsh Kumar Goyal)  
Prop.  
FCS 3314  
C P No.:2802  
Place: Ludhiana  
Date: 14.05.2024  
UDIN No: F003314F000364785



## Management Discussion and Analysis Report

### Economic Overview

#### Global

Global economy continues to present a mixed picture. Multiple factors like the on-going geopolitical conflicts, wide-spread elevation of debt, extreme weather conditions and elections in many parts of the world continue to contribute to the uncertainty of the Global Economic Outlook. Encouragingly, inflation has softened over the highs of the previous year and is expected to continue to moderate. Global GDP growth is expected to remain low at 3% for 2024. Country variations will continue, with different parts of the world growing at varied pace

#### Indian Economy

Amidst a stable global environment, the Indian economy registered a sturdy growth rate of 7.6% in FY 2023-24, surpassing the growth rates of both developed and developing nations. The resilience of the domestic economic structure is highlighted by a variety of high-frequency indicators. Goods and Services Tax collections soared to `1.8 lakh crores, demonstrating a year-on-year increase of 11.50%, as on 31<sup>st</sup> March, 2024. For three consecutive years, India's economy has exceeded growth expectations (averaging 8.3% annual growth over this period) despite global uncertainties, driven by strong domestic demand and continuous government efforts toward reforms and capital expenditure.

Optimism prevails, as highlighted by a Deloitte pre-budget expectation survey, which shows high confidence among industry leaders in India's continued robust growth.<sup>2</sup> With prevalent signs of the rural economy rebounding, strong growth in manufacturing, robust bank balance sheets and credit growth, and stronger exports in services and high-value manufacturing, there is confidence that India's underlying potential will help it outpace growth in the rest of the world.

#### Coal Industry Overview

As per IEA, the global coal market has experienced a turbulent three years. Demand dropped sharply during the Covid pandemic, only to leap during the post-Covid rebound and following Russia's invasion of Ukraine. In 2022, global coal demand reached its highest level ever. Today, coal remains the largest energy source for electricity generation, steelmaking and cement production – maintaining a central role in the world economy. At the same time, coal is the largest source of man-made carbon dioxide (CO<sub>2</sub>) emissions, and curbing consumption is essential to meeting international climate targets.

As per a report by IEA, China's coal consumption will fall in 2024 and plateau through 2026, with hydropower output set to recover while electricity generation from solar PV and wind increases significantly. However, the pace of economic growth in China and its coal use in the coming years is subject to uncertainty. The country's economy is undergoing major structural changes as it reaches the end of infrastructure-led, energy-intensive growth, but the speed at which it changes gears and continues to expand clean energy capacity will have a significant influence on the outlook for coal. The availability of hydropower is a key variable in the short term, since coal is used as a substitute when hydro underperforms in China.

India, Indonesia and other emerging and developing economies are expected to rely on coal to power strong economic growth, despite commitments to accelerate the deployment of renewables and other low-emissions technologies. By contrast, due to their different economic and energy context, we do not see a major risk of coal use rising again among advanced economies. Coal power plants are being regularly shuttered in these economies, and industrial coal consumption is set to decline due to weak industrial output, improved efficiency, and increased switching to other fuels. Overall, IEA expects global



coal demand to drop in 2024 and plateau through 2026, even in the absence of governments announcing and implementing stronger clean energy and climate policies. As a result, global coal consumption in 2026 is set to be 2.3% lower than in 2023.

The dominance of China in coal markets is stronger than any other country for any other fuel. It consumes more than half of the world's coal and produces half of it, and it is the largest importer, accounting for close to one-third of the global coal trade. But India and ASEAN also exert a growing influence – helping further shift the focus of the coal market towards Asia. In 2000, advanced economies accounted for almost half of global coal consumption (48%), while China and India together accounted for 35%. Coal consumption has declined in the European Union since the 1980s and in the United States since the 2000s, whereas it has grown strongly in China, India and ASEAN. As a result, in 2026, we expect China and India to account for more than 70% of global coal consumption. By contrast, the European Union and United States are expected to each account for around 3% of global coal consumption. This increasing gap in reliance on coal between countries could present challenges for future international dialogue on the need for rapid decline in global coal use to reach climate goals.

Coal demand in 2023 is estimated to have increased most strongly in China (up 220 Mt, or 4.9%), followed by India (up 98 Mt, or 8%) and Indonesia (up 23 Mt, or 11%). The largest declines are expected in the European Union (down 107 Mt, or 23%) and the United States (down 95 Mt, or 21%), driven mainly by the electricity sector, but also by weak industrial activity.

Output from the three largest producers continue to reach new highs. In China, production in both Shanxi and Inner Mongolia surpassed 1 Bt in recent years. India is also projected to cross this threshold in 2024. And in Indonesia, which has significantly boosted coal output in recent years amid elevated international prices and increasing regional demand, production is expected to reach 700 Mt in 2023 for the first time.

Meanwhile, lignite production in Europe, while still significant, will fall in line with regional demand through 2026. Hard coal production in Poland, which has committed to shut down its coal mines by 2049, is set to continue its slow but inevitable decline. Production dropped in the United States, though the decline was not as steep as the collapse in demand, given higher exports and stock building. US production is set to decline further through 2026 to below 400 Mt, which would be the lowest level in six decades. In Australia, production is set to decline through 2026, driven by both lower domestic demand and exports.

In 2022, coal demand reached a new record high of 8 415 Mt, increasing by 4%. The increase was mainly backed by growth in countries that rely heavily on coal, such as China and India. Furthermore, extraordinarily high gas prices and generally weaker nuclear power and hydropower production drove growth in demand for coal to generate power. Coal demand for power generation rose by 4% to 5 687 Mt. Coal use for non-power purposes rose by 3.7% to 2 728 Mt.

In 2023 global coal demand is expected to have increased only marginally by 1.4%, albeit reaching a new all-time high of about 8 536 Mt. Coal demand growth is losing momentum due to lukewarm economic prospects paired with the weakening of the factors that pushed coal-fired power generation in 2022. Meanwhile, global coal demand is expected to continue moving eastwards, with China, India, and ASEAN countries combined consuming three-quarters of global demand. At the start of the century, that share was around 35%, lower than the combined share of the European Union and the United States at that time.

In absolute terms, coal demand in 2023 is estimated to have increased most strongly in China (up 220 Mt, or 4.9%), followed by India (up 98 Mt, or 8%) and Indonesia (up 23 Mt, or 11%). The largest declines are expected in the European Union (down 107 Mt, or 23%) and the United States (down 95 Mt, or 21%), driven mainly by the electricity sector, but also by weak industrial activity. Data and forecasts for Russia, currently the fourth largest coal consumer, are difficult to estimate, given ongoing war against Ukraine. Likewise, Ukraine's forecast is quite uncertain.



For our forecast period until 2026 we expect to see a trend emerging of declining worldwide coal demand, starting in 2024. With growth in India and ASEAN offsetting declines in the European Union and the United States, China remains the decisive player for setting the trend of global coal demand.

Indian Coal Market

Market Trends of India Coal Industry: Increasing Thermal Power Generation is Expected to Drive the Market

Coal is extensively used in India to fire thermal power stations and, in turn, meet the demand for various sectors, such as industry, transport, residential, commercial, and public services. The power stations segment is expected to dominate the market, supported by India's plan to add additional coal-fired plants during the forecast period.

Coal-fired power plants generate energy from the combustion of coal. The country is the second-largest coal producer globally and uses most coal to produce electricity. According to the India Ministry of Coal statistics, as of July 2023, the country imported 87.97 million tonnes of coal, moreover, the total coal imports registered 237.67 million tonnes in 2022-23.

In April 2023, India's total coal installed generation capacity was 205 GW, which accounted for 49.3 % of the full installed power generation capacity. The increased consumption of coal exhibits the growing usage of coal in the country. Coal is abundant and economical for the country and is widely used by power-generating companies.

The Ministry of Power in India is planning to commission Patratu Super Thermal Project by the end of 2022. The project is located in Jharkhand and can produce 4000 megawatts (MW) of coal-fired power. For India, coal has been a significant source of power generation in the past and still holds a considerable share in the country's power generation industry. This is expected to positively impact the thermal power plant market in the country.

Moreover, the country plans to commission the Uppur Thermal Power Project located in Ramanathapuram, Tamilnadu, with a capacity of 1600 MW by 2023. The project is owned by Tamil Nadu Generation and Distribution Corporation Ltd (TANGEDCO) and has an investment cost of USD 1.7 billion.

Hence, owing to the above points, increasing thermal-based power generation projects are expected to drive the Indian Coal Market during the forecast period.

India Coal Market: Total Coal Import, in million tonnes, India, 2019-20 - 2023-24 (July 2023)



Source: Ministry of Coal



India Coal Market Analysis

- The India Coal Market size is estimated at 0.97 Billion tons in 2024, and is expected to reach 1.40 Billion tons by 2029, growing at a CAGR of 7.57% during the forecast period (2024-2029).
- Over the medium term, factors such as increasing power generation capacity plans and increasing electricity demand and rapidly growing industrial and infrastructural development activities, are expected to be one of the most significant drivers for the India coal market during the forecast period.



- On the other hand, supportive government policies to increase renewable energy generation is expected to restrain the growth of the Indian coal market during the forecast period.
- Nevertheless, availability of lignite resources in three states: Tamil Nadu, which accounts for 79% of lignite resources, Rajasthan, and Gujarat. Most of the resources are untapped, and the mining of lignite sources is expected to create several opportunities for the market players.

(Million tonnes)

Coal	2019-20	2020-21	2021-22	2022-23	2023-24*
Coking Coal	51.83	51.20	57.16	56.05	4.59
Non-Coking Coal	196.70	164.05	151.77	181.62	14.62
Total Coal Import	248.53	215.25	208.93	237.67	19.21
Coke	2.88	2.46	2.48	3.63	0.24

\*Import upto Apr, 2023 (Source:-DGCI&S)

## Business Overview

Anmol India Limited is a leading provider of imported coal in India. The Company is a one-stop solution for all coal needs or services. Anmol has earned a reputable position in the Supply chain management industry, Commodity Trading, and Coal Import with a remarkable growth trajectory since its inception. The company has garnered trust and loyalty from clients across 100 diverse locations in India. The company has undergone a significant transformation, embracing an enhanced end-to-end supply chain management approach for commodity trade. This comprehensive strategy encompasses a wide range of services, bolstered by advanced research capabilities and an optimized global sourcing strategy. It has fortified its operations by streamlining critical aspects, including the coordination of sea freights, meticulous cargo handling, robust insurance arrangements, meticulous fund management, efficient inland logistics, and seamless last-mile delivery. These improvements have been implemented as part of its ambitious expansion plan, ensuring a more robust and efficient system than ever before. The company is aiming for strategic diversification, including portfolio and demographic diversification, to augment sales and yield the strategic benefits of geographical diversification, flexibility, adaptability, and enhanced negotiating power. Anmol India Ltd is listed on BSE & NSE. It is committed to delivering long-term value to its shareholders. The company believes in transparent and ethical business practices and is dedicated to upholding the highest standards of corporate governance.

## Strengths and Opportunities

- Quality tested products from reputed independent agencies (like SGS, HRT etc)
- We believe that we are well positioned for the principal competitive factors in our business. We offer end- to end service offering. We are adding the benefit of coordination and collaboration with shipping and transport companies, vendors and suppliers. It will improve our Company's system responsiveness to the actual customer's requirements which further reduces risks.
- Unique Mix of Customer: 70% Trader and 30% End User. Traders help in advance booking, risk mitigation and quick inventory turnover. End user help in better margin and inventory turnover in bearish market.
- Anmol India Ltd has introduced a new version of tech platform "Anmol Coal" which is one of its kind in the coal industry as the app helps users understand the market better by not only publicizing the market prices but the terms & conditions associated with a particular price point.
- Strong Cash Flows that provide resources in the hand of the Company to plan its expansion.
- Strong Distribution Network- over the years the Company has built a reliable distribution network that can reach majority of its potential market.
- Company's system responsiveness to the actual customer's requirements which further helps in establishing long term relationships.
- As small scale manufacturing units is increasing, the market size is ever increasing.
- As imported coal is washed and cheaper, more and more industries are shifting to this fuel.





## Internal Control Systems and their adequacy

Anmol India Ltd believes that internal control is one of the key pillars of governance. It provides freedom to the management within a structure of appropriate checks and balances. The Company has a proper and adequate system of internal financial controls, commensurate with its size and business operation. It ensures timely and accurate financial reporting in accordance with applicable accounting standards, safeguarding of assets against unauthorized use or disposition and compliance with all applicable regulatory laws and Company policies. Internal Auditors of the Company review the internal financial control systems on a regular basis for its effectiveness, and necessary changes and suggestions are duly incorporated into the system.

The Company's internal control environment warrants efficient conduct of operations, security of assets, prevention and detection of frauds/ errors, accuracy and completeness of accounting records, and the timely preparation of reliable financial information.

## Financial Performance

During the FY 2023-24, there is a 6.45% increase in Revenue from Operations, surging from Rs. 1410.24 Cr in FY23 to Rs. 1501.24 Cr in FY24. Our business model's enduring strength and the effectiveness of our strategic initiatives have enabled this growth. Further, our EBITDA continued to expand, rising from Rs. 36.53 Cr in FY23 to Rs. 41.89 Cr in FY24, a notable increase of 14.67 percent. We are relentlessly pursuing operational excellence and efficiency enhancements across multiple facets of our operations. In addition, our Profit After Tax (PAT) increased by 12% in FY24 from Rs. 18.66 Cr in FY23 to Rs. 20.90 Cr.

We believe that our strong track record of financial performance and steady cash flows from our operations provide us with sufficient resources, support our working capital requirements service our existing debt on a timely basis and maintain a healthy level of cash on our balance sheet.

## Weaknesses and Threats

- Increased competition from cleaner fuel sources are chipping away at coal's dominant market share. Cleaner alternatives are getting cheaper.
- We import our Coal from outside of India and payment of these purchases is made in foreign currency. Changes in value of currencies with respect to Rupee may cause fluctuations in our operating results expressed in rupees. Hence, we mitigate the risk by hedging the dollars or by passing the dollar risk to traders as much as possible.
- Policy uncertainty continues to be an issue
- Foreign Investment in mining sector

## Human Resources

The Company considers its human capital to be the most important asset and treats its people with respect and dignity in all situations. The team is a balanced mix of experience and youth which allows a holistic approach to varied situations. Employee knowledge enrichment is a core value of the organization, and focus has been placed on training and development of the Company's human capital. Our endeavour is to provide a work environment where continuous learning and development takes place to meet the changing demands and priorities of the business. The Company offers employee-friendly policies, industry benchmarked compensation, learning and career growth opportunities, and empathetic health and safety initiatives so that employees feel motivated to perform at their best.

Our people have always been one of our most valued stakeholders and key differentiators.





## Key Financial Ratios

Particulars	FY 24	FY 23	Remarks
Debtors Turnover Ratio	24.68	25.76	The debtor's turnover ratio, also known as the accounts receivable turnover ratio, is a financial metric that indicates how quickly a company collects its debts from customers.
Inventory Turnover Ratio	11.32	9.22	A higher inventory turnover ratio usually indicates that a company is managing its inventory efficiently, and that its products are in high demand.
Interest Coverage Ratio	3.32	3.17	The interest coverage ratio is a financial metric that measures the ability of companies to pay their outstanding debts. The general rule is that the higher the ratio, the better position a company has to repay its interest obligations; lower ratios point to greater financial instability.
Current Ratio	1.97	1.33	The current ratio describes the relationship between the assets and liabilities of a corporation. A greater ratio indicates that the corporation has more assets than liabilities. A current ratio of four, for example, indicates that the corporation could theoretically pay down its current liabilities four times over.
Debt Equity Ratio	0.41	0.51	The debt-to-equity ratio (D/E ratio) depicts how much debt a company has compared to its assets. It is calculated by dividing a company's total debt by total shareholder equity. Note a higher debt-to-equity ratio states the company may have a more difficult time covering its liabilities.
Operating Profit Margin (%)	1.01	1.21	Operating Profit Margin is a profitability or performance ratio that reflects the percentage of profit a company produces from its operations before subtracting taxes and interest charges. It is calculated by dividing the operating profit by total revenue and expressing it as a percentage.
Net Profit Margin (%)	1.39	1.32	Net profit margin, or simply net margin, measures how much net income or profit a company generates as a percentage of its revenue. It is the ratio of net profits to revenues for a company or business segment. Net profit margin is typically expressed as a percentage but can also be represented in decimal form.
Return on Net Worth%	29.64	30.61	The term "Return on Net Worth Ratio" (RoNW) is similar to the term "return on equity ratio" (ROE). The ratio demonstrates how much profit a business makes using equity shareholders' capital. Consequently, it is also known as the return on equity ratio.

## Cautionary Statements

This Management Discussion & Analysis report makes forward looking statements based on certain assumptions and expectations of future events over which Anmol India Limited exercises no control. Anmol India Limited cannot guarantee their accuracy nor can it warrant that the same will be realized. Actual results could differ materially from those expressed or implies. There are various macroeconomic which could impact the operations of Anmol India Limited.

Sd/-  
**Chakshu Goyal**  
**Whole Time Director**  
**DIN: 03126756**  
**Date: 31<sup>st</sup> August, 2024**  
**Place: Ludhiana**

**By Order of Board of Director**  
**For Anmol India Limited**  
Sd/-  
**Vijay Kumar**  
**Managing Director & CFO**  
**DIN: 00574900**



**Additional Disclosure as per Schedule-V read with Regulation 34 (E) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

**A. Related Party Disclosure**

The Company is in Compliance with Accounting Standard (AS 18) on Related Party Disclosure. For further details please refer Note No. 31 forming part of Financial Statements.

**B. Management Discussion And Analysis**

Please refer Annexure- 3 of Board's Report.

**C. Corporate Governance Report**

Please refer Annexure- 1 of Board's Report.

**D. Declaration signed by Managing Director & Chief Financial Officer stating that the Members of Board of Directors and Senior Management Personnel**

A declaration duly signed by Managing Director & CFO stating that the members of Board of Directors and Senior Management Personnel have affirmed compliance with the code of conduct of Board of Directors and Senior Management is annexed to the Corporate Governance Report. Please refer Annexure- 2 i.e. Corporate Governance Report for more details.

**E. Compliance Certificate from either the Auditors or Practicing Company Secretaries regarding compliance of conditions of Corporate Governance is annexed with the Board's Report.**

Please refer Annexure-1 i.e. Corporate Governance Report.

**F. Disclosures with respect to Demat Suspense Account/ Unclaimed Suspense Account**

There were 1600 shares unclaimed in the year under review.

**By Order of Board of Directors  
For Anmol India Limited**

Sd/-  
**Vijay Kumar**  
Managing Director & CFO  
DIN: 00574900

**Date: 31<sup>st</sup> August, 2024**  
**Place: Ludhiana**



## Corporate Social Responsibility Report

## Annexure 4

### 1. A brief outline of Company's CSR policy:

Anmol India Limited is committed to conduct business in a socially, economically and environmentally responsible and sustainable manner which enabled the creation and distribution of wealth for the betterment of all its stakeholders, internal as well as external, through the implementation and integration of ethical systems and sustainable management practices.

### 2. Composition of CSR Committee

S. No.	Name of Director	Designation/ Nature of Directorship	No. of meetings of CSR Committees held during the year	No. of meetings of CSR Committee attended during the year
1.	Mr. Chakshu Goyal	Whole Time Director	3	3
2.	Mr. Vijay Kumar	Managing Director & CFO		3
3.	Mr. Sanjeev Kumar	Independent Director		3

### 3. Web link where composition of CSR committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company: [www.anmolindia.com](http://www.anmolindia.com)

### 4. Details of Impact Assessment of CSR projects carried out in pursuance of sub- rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: NA

### 5. Details of the amount available for set off in pursuance of sub- rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

S. No.	Financial Year	Amount available for set off from preceding financial years (in Rs)	Amount required to be set- off for the financial year, if any (in Rs)
1.	FY 2023-24	2,33,793.00/-	2,33,793.00/-

### 6. Average net profit of the Company as per section 135 (5): Rs. 19,76,48,19,070/-

### 7. (a) Two percent of average net profit of the Company as per Section 135 (5): 39,52,963.81/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years- Nil

(c) Amount required to be set off for the financial year, if any- 2,33,793.00/-

(d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 37,19,170.81/-



**8. (a) CSR amount spent or unspent for the financial year:**

Total Amount spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135 (6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135 (5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
37,61,000	-	-	-	-	-

**(b) Details of CSR amount spent against ongoing projects for the financial year: NA**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
S. No.	Name of the project	Item from the list of activities in Schedule VII to the act	Local Area (Yes/ No)	Location of the project	Project Duration	Amount Allocated for the Project	Amount spent in the current financial year (in Rs.)	Amount transferred to unspent CSR Account for the project as per Section	Mode Implementation – District (Yes/ No)	Mode of Implementation – thorough Implementing Agency
				State District						Name CSR Registration Number

**(C) Details of CSR amount spent against other than ongoing projects for the financial year:**

S. No	Name of the Project	Item from the list of activities in schedule VII to the Act	Local Area (Yes/ No)	Location of the Project		Amount spent for the Project (in Rs.)	Mode of Implementation – Direct (Yes/ No)	Mode of Implementation- Through Implementing Agency	
				State	District			Name	CSR Registration Number
1.	Hindu Kanya College, Kapurthala (CSR Regn No. AAAAH7737CE2 0211)	Promoting Education (Remedial classes for underprivileged students)	No	State	-	5,00,000/-	Yes	-	-
2.	Gopal Gaushala, Moga (CSR Regn No. CSR00043808 )	Animal Welfare	No	State	-	4,11,000/-	Yes	-	-
3.	Saraswati Sindhu Nyas, Jalandhar (CSR Regn No. CSR00018716)	Upliftment of Society	No	State	-	1,00,000/-	Yes	-	-
4.	Sant Triveni Punarjyoti (CSR Regn No. CSR0005075 4 )	Promoting Health Care	No	State	-	14,00,000/-	Yes	-	-





5.	Isckon (CSR Regn No.CSR0000524 1)		No	State	-	1,00,000/-	Yes	-	-
6.	Saarthi Welfare Society (CSR Regn No. 00036593)	Promoting Health Care	Yes	Local	-	3,00,000/-	Yes	-	-
7.	Sewa Bharti	Upliftment of Society	No	State	-	3,50,000/-	Yes	-	-
8.	Shree Raghunath Hospital (CSR Regn No.CSR000263 93)	Promoting Health Care	Yes	Local	-	6,00,000/-	Yes	-	-

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: NA

(f) Total Amount spent for the financial year (8b+8c+8d-8e): 37,61,000/-

(g) Excess amount for set off, if any: 41,829.00

S. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	39,52,963.81/-
(ii)	Total amount spent for the Financial Year	37,61,000.00/-
(iii)	Excess amount spent for the financial year [(ii)- (i)]	41,829.00/-
(iv)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	41,829.00/-

10. (a) Details of unspent CSR amount for the preceding three financial years: NA

S. No.	Preceding Financial Year	Amount transferred to unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs. )	Amount transferred to any fund specified under Schedule VII as per Section 135 (6), if any			Amount remaining to be spent in succeeding financial years, (in Rs.)
				Name of the Fund	Amount (in Rs)	Date of Transfer	
-	-	-	-	-	-	-	-

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year: NA

(1) S. No.	(2) Project ID	(3) Name of the Project	(4) Financial Year in which project was commenced	(5) Project duration	(6) Total amount allocated for the project (in Rs.)	(7) Amount spent on the project in the reporting Financial Year (in Rs.)	(8) Cumulative amount spent at the end of reporting Financial Year (in Rs.)	(9) Status of the Project- Completed / Ongoing
---------------	-------------------	----------------------------	--	-------------------------	--	---	--	---

11. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: NA



- (a) Date of creation or acquisition of the capital asset(s)
- (b) Amount of CSR spent for creation or acquisition of Capital asset.
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- (d) Provide details of capital asset created or acquired (including complete address and location of the Capital Asset)

12. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per Section 135 (5): NA

**For & on behalf of Anmol India Ltd**

Sd/-

**Chakshu Goyal**

**Chairperson of the Committee**

**For & on behalf of Anmol India Ltd**

Sd/-

**Vijay Kumar**

**Managing Director & CFO**

**Date: 31<sup>st</sup> August, 2024**

**Place: Ludhiana**



**DETAILS OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION OF THE COMPANY FOR F.Y. 2023-24**

Statement of particulars of employees pursuant to the provisions of section 197(12) of the Companies Act, 2013 read with rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 for the year ended 31st March, 2024

S. No.	Name of the Employee	Designation of the Employee	Remuneration Received (Yearly)	Nature of Employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of Commencement of Employment	The age of such employee	The last employment held by the employee before joining the Company	The percentage of equity shares held by the employee in the Company	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1.	Vijay Kumar	CFO & Managing Director	30,00,000	Permanent	10th; More than 30 years of Experience	03/04/ 1998	64	No	8.23	Husband of Mrs. Neelam Rani and Father of Mr. Chakshu Goyal
2.	Chakshu Goyal	Whole Time Director	24,00,000	Permanent	MBA, B. Tech; More than 5 years of Experience	01/04/ 2017	33	No	18.76	Son of Mr. Vijay Kumar and Mrs. Neelam Rani
3.	Babu Lal Saini	Accounts & Finance Head	15,00,000	Permanent	Chartered Accountant; 12 years of experience	01/12/2021	39	Practice	NIL	No
4.	Prerna Goyal	Administrative Head	6,00,000	Permanent	Chartered Accountant; 8 years of experience	01/01/2024	33	No	NIL	Wife of Mr. Chakshu Goyal and Daughter-in-law of Mr. Vijay Kumar & Mrs. Neelam Rani
5.	Nitesh Kumar	Operations Head	7,20,000	Permanent	12th; 8 years of Experience	01/04/ 2013	33	No	NIL	No
6.	Jaidev Singh	Supply chain Manager & Quality Control	5,28,000	Permanent	B.A; 8 years of Experience	26/11/ 2011	34	No	0.04	No
7.	Rahul Sharma	Accounts Head	4,62,000	Permanent	B.Com; 8years of Experience	01/04/ 2016	33	Bansal Spinning Mills Ltd	0.04	No
8.	Parabhjot Kaur	Company Secretary	3,24,000	Permanent	Company Secretary; 6 years of Experience	10/05/2018	39	GSC Glass Ltd	NIL	No
9.	Manoj Kumar	Accountant	3,24,000	Permanent	Diploma in Computer Applications; 7 years of experience	15/07/2015	34	Sidhivinayak Knots Pvt Ltd	NIL	No
10.	Vinod Kumar	Logistics Department	2,90,400	Permanent	12 <sup>th</sup> ; 10 years of experience	20/05/2017	40	Super HPR Transport Company	-	No

**Chakshu Goyal**  
Whole Time Director  
DIN: 03126756  
Date: 31<sup>st</sup> August, 2024  
Place: Ludhiana

**Vijay Kumar**  
Managing Director & CFO  
DIN: 00574900



**Anmol India Limited**

**L51909PB1998PLC050300**

**Regd Office:** 2<sup>ND</sup> Floor, 2/43, Block B, Aggar Nagar, Ludhiana, Punjab- 141001

Email: [anmol.india.limited@gmail.com](mailto:anmol.india.limited@gmail.com)

Name of Related Party	Nature of Transaction	Terms of Contract	Date of Board Approval	Amount Paid as Advances
Chakshu Goyal	Remuneration	As per the terms of the contract	09.05.2023	NIL
	Interest on unsecured Loan			
	Repayment of unsecured Loan	Rent Agreement	09.02.2023	NIL
	Acceptance of Unsecured Loan			
Vijay Kumar	Remuneration	As per the terms of the contract	09.05.2023	NIL
	Interest on unsecured Loan			
	Repayment of unsecured Loan	As per the terms of the contract	09.05.2023	NIL
	Acceptance of Unsecured Loan			
Tilak Raj Aggarwal	Interest on unsecured Loan	As per the terms of the contract	09.05.2023	NIL
	Repayment of unsecured Loan			
	Acceptance of Unsecured Loan	As per the terms of the contract	09.05.2023	NIL
	Remuneration			
Neelam Rani	Interest on unsecured Loan	As per the terms of the contract	09.05.2023	NIL
	Repayment of unsecured Loan			
Prerna Goyal	Interest on unsecured Loan	As per the terms of the contract	09.05.2023	NIL
	Repayment of unsecured Loan			
Deepika	Acceptance of Unsecured Loan	As per the terms of the contract	09.05.2023	NIL
	Remuneration			
Sahil Aggarwal	Interest on unsecured Loan	As per the terms of the contract	09.05.2023	NIL
	Repayment of unsecured Loan			
	Acceptance of Unsecured Loan	As per the terms of the contract	09.05.2023	NIL
	Remuneration			
Sharp Projects Pvt Ltd	Interest on unsecured Loan	As per the terms of the contract	09.05.2023	NIL
	Repayment of unsecured Loan			
Coal Mantra Private Limited	Acceptance of Unsecured Loan	As per the terms of the contract	09.05.2023	NIL
	Loan Given/ Interest/ Repayment of Loan			
Offingo private Limited	Interest on unsecured Loan	As per the terms of the contract	09.05.2023	NIL
	Repayment of unsecured Loan			
	Acceptance of Unsecured Loan	As per the terms of the contract	09.05.2023	NIL
	Loan Given/ Interest/ Repayment of Loan			

**By Order of the Board  
For Anmol India Limited**

Sd/-

Sd/-

**Chakshu Goyal**  
**Whole Time Director**  
**DIN: 03126756**

**Vijay Kumar**  
**Managing Director & CFO**  
**DIN: 00574900**

**Date: 31<sup>st</sup> August, 2024**

**Place: Ludhiana**





## Independent Auditor's Report

To The Members of Anmol India Limited

### Report on the Audit of the Financial Statements

#### Opinion

1. We have audited the accompanying financial statements of Anmol India Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the 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 state of affairs of the Company as at March 31, 2024, and its profit, total comprehensive income, its cash flows and the changes in equity for the year then ended.

#### Basis of Opinion

3. We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors' Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the 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 is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Key audit matters

4. 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditors' Response
<p><b>Revenue Recognition</b> (Refer Note 2.2 (k), 17 and 18 to financial statements)</p> <p>Revenue from the sale of goods is recognized when control in goods is transferred to the customer and is measured net of rebates, discounts and returns.</p> <p>Standards on Auditing presume that there is fraud risk with regard to revenue recognition. We focused on this area since there is a risk that revenue may be overstated because of fraud, resulting due to the pressure from Management and Board of Directors who may strive to achieve performance targets. Also, revenue is a key performance indicator for the Company which</p>	<p><b>Principal audit procedures</b></p> <p>Our audit approach was a combination of test of internal controls and substantive procedures which included the following:</p> <ul style="list-style-type: none"> <li>▪ Assessing the appropriateness of the revenue recognition accounting policies by comparing with applicable IndAS;</li> <li>▪ Evaluating the design and implementation of key internal financial controls in relation to revenue recognition and tested the operating effectiveness of such controls for a sample of transactions (using random sampling);</li> </ul>

<p>makes it susceptible to misstatement because the timing of revenue recognition requires exercise of judgement.</p> <p>In view of the above, we have identified risk of fraud in revenue recognition as a key audit matter.</p>	<ul style="list-style-type: none"> <li>▪ Performing testing by selecting samples (using statistical sampling) of revenue transactions recorded for the year. For such samples, verified the underlying documents, including invoices, good dispatch notes, customer acceptances and shipping documents (as applicable), to assess whether these are recognized in the appropriate period in which control is transferred services are provided.</li> <li>▪ Performing analytical procedures on revenue recognized during the year to identify unusual variances.</li> <li>▪ Testing on a sample basis (selected based on specified risk-based criteria), specific revenue transactions recorded before and after the financial year end date to determine whether the revenue had been recognized in the appropriate financial period.</li> <li>▪ Testing sample manual journal entries for revenue, selected based on specified risk-based criteria to identify unusual items.</li> <li>▪ Assessing the adequacy of the disclosures made in accordance with the relevant accounting standard.</li> </ul>
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#### Information other than Financial Statements and Auditors report thereon

5. The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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 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

6. The Company's Board of Directors is 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the IndAS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. 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 responsible for overseeing the Company's financial reporting process.

### **Auditors' Responsibility for the Audit of the Financial Statements**

8. 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 auditors' 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.
9. 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 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 Company 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.
  - 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 auditors' 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 auditors' 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 financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 financial statements.

10. 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.
11. 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.
12. 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 auditors' 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

13. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub-section (11) of section 143 of the Act, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
14. 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 change in equity, and the Cash Flows 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, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2024 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 financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditors' 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 Company has disclosed the impact of pending litigations on its financial position in its financial statements, if any; - Refer Note 30 of the notes to financial statements;
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds 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, 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 behalf of the Ultimate Beneficiaries.



- (b) The management has represented that, to the best of its knowledge and belief, no funds 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, whether, 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; and
- (c) Based on such procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

15. With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act.

**for K R AGGARWAL & ASSOCIATES**  
*Chartered Accountants*  
Firm's Registration No. 030088N

**Kanika Aggarwal**  
Partner  
Membership No. 539337  
UDIN: 24539337BKCRQP3032

**Ludhiana, 17 May 2024**



## Annexure A to Independent Auditors' Report

**Referred to in paragraph 14(f) of the Independent Auditors' Report of even date to the members of Anmol India Limited on the financial statements for the year ended March 31, 2024.**

**Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

1. We have audited the internal financial controls with reference to financial statements of Anmol Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements 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 Companies Act, 2013.

### Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Companies Act, 2013, 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 financial statements, whether due to fraud or error.
5. 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 with reference to financial reporting.

### Meaning of Internal Financial Controls with reference to financial statements

6. A company's internal financial control with reference to financial statements 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 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 with reference to financial statements**

7. Because of the inherent limitations of internal financial controls with reference to 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to financial statements established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

**for K R AGGARWAL & ASSOCIATES**

*Chartered Accountants*

Firm's Registration No. 030088N

**Kanika Aggarwal**

Partner

Membership No. 539337

UDIN: 24539337BKCRQP3032

Ludhiana, 17 May 2024

## Annexure B to Independent Auditors' Report

**Referred to in paragraph 13 of the Independent Auditors' Report of even date to the members of Anmol India Limited on the financial statements for the year ended March 31, 2024**

- i (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.  
 (B) The Company, during the year under consideration, did not own any intangible assets.
- (b) The Property, Plant and Equipment were physically verified during the year by the Management in accordance with a programme of verification which, in our opinion, provides for physical verification of all the fixed assets at a reasonable interval. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and based on records provided to us for examination, we report that, there are no title deeds, comprising any immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of Use assets) or intangible assets does not arise.
- (e) Based on information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.
- ii (a) The physical verification of inventory have been conducted by the management at regular intervals during the year and, in our opinion the coverage and procedure of such verification by management is appropriate. No discrepancies were reported during the verification process as confirmed by the management.
- (b) During the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; and the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, the differences, if any are either not material or minor in nature.
- iii During the year the company has provided loans in the nature of unsecured loans to the companies including related parties.  
 (a) The company has provided loans whose details are as follows:  
 (A) Company does not have any subsidiary, joint venture and associate during the year accordingly, the question of commenting on the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates does not arise.  
 (B) The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates is as follows:



S. No.	Details	Aggregate amount during the year	Balance outstanding at the Balance Sheet date
1	Share India Fincap Private Limited	25,00,00,000	Nil
2	CDSL (Security)	45,000	45,000
3	NSDL (Security)	45,000	45,000
4	Jio Infocomm (Security)	2500	2500

b) In respect of aforesaid loans, the terms and conditions under which such loans were granted are not thoroughly defined in the agreements. However, such loans granted are not prejudicial to the Company's interest.

c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest have not been stipulated in the agreement terms and conditions however, such loans along with interest are repayable on demand. Such repayments are regular, as and when required.

d) In respect of aforesaid loans, since repayment schedule is not defined in the agreement terms and conditions we cannot comment if the amount is overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest. However, repayments are regular, as and when required.

e) According to the information and explanations given to us and based on records provided to us for examination we report that there were no loans which fell due during the year and were renewed/extended. Further, no fresh loans were granted to same parties to settle the existing overdue loans.

f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

S. No.	Details	Aggregate Amount	Percentage thereof to the total loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013
1	Coal Mantra Private Limited	26,10,000.00	100.00%

- iv According to the information and explanations given to us and based on records provided to us for examination we report that in respect of loans, investments, guarantees, and security, the company has complied provisions of sections 185 and 186 of the Companies Act. Further, the company secretary has duly issued compliance certificate in this regard.
- v The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73, 74, 75 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi Based on information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, GST, Sales-tax, Service Tax, Goods and Service tax, Custom Duty, Excise Duty, value added tax, Cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March, 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amount payable in respect of Income Tax, GST, Service Tax, Sales Tax, Customs Duty, Excise Duty, Value Added

Tax and Cess whichever applicable, which have not been deposited on account of any disputes.

- viii According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- ix (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- (c) According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any term loans.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year. Accordingly, reporting under clause 3(ix)(e) and clause 3(ix)(f) of the Order is not applicable.
- x (a) 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 reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has made any preferential allotment on 23 April 2021 of 10,00,000 shares of face value of ₹ 10/- each for cash at an issue price of ₹ 52.25/- per share aggregating to ₹ 522.50 Lakh and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- 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 material 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) 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, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) 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, the Company has not received whistle-blower complaints during the year.
- xii As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.



- xiv (a) In our opinion and according to the information and explanation given to us, the Company has a internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditor for the period under audit have been considered by us.
- xv The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- xvi (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- xviii There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause (xviii) is not applicable.
- xix According to the information and explanations given to us and on the basis of the financial ratios (Also refer note 32 E to the financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date will get discharged by the Company as and when they fall due.
- xx As at Balance Sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx)(a) and clause 3(xx)(b) of the Order is not applicable.
- xxi The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

for **K R AGGARWAL & ASSOCIATES**  
*Chartered Accountants*  
 Firm's Registration No. 030088N

**Kanika Aggarwal**  
 Partner  
 Membership No. 539337  
 UDIN: 24539337BKCRQP3032

Ludhiana, 17 May 2024

Balance Sheet as at 31st March, 2024

Particulars	Note No.	As At 31-03-2024	As At 31-03-2023
<b>ASSETS</b>			
<b>Non - Current Assets</b>			
a) Property, Plant and Equipment	3	1,59,63,720.00	1,10,41,262.00
b) Capital work in progress		-	-
c) Financial Assets			
i) Investments	4	2,87,74,728.00	2,68,51,128.00
d) Other non-current Assets		-	-
<b>Total Non Current Assets</b>		<b>4,47,38,448.00</b>	<b>3,78,92,390.00</b>
<b>Current Assets</b>			
a) Inventories	5	57,60,93,040.55	2,07,56,39,744.29
b) Financial Assets			
i) Trade Receivable	6	55,43,93,156.32	66,23,75,901.40
ii) Cash and Cash Equivalents	7	1,50,10,03,900.58	1,72,43,10,830.81
c) Other Current Assets	8	15,09,63,955.74	15,27,21,719.82
<b>Total Current Assets</b>		<b>2,78,24,54,053.19</b>	<b>4,61,50,48,196.32</b>
<b>TOTAL ASSETS</b>		<b>2,82,71,92,501.19</b>	<b>4,65,29,40,586.32</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	9	56,91,41,500.00	11,38,28,300.00
b) Other Equity			
i) Retained Earnings	10A	43,68,43,378.51	56,37,58,605.86
ii) Reserves	10B	-	11,35,50,000.00
<b>Total Equity</b>		<b>1,00,59,84,878.51</b>	<b>79,11,36,905.86</b>
<b>Liabilities</b>			
<b>Non - Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	11	40,90,04,550.78	40,09,80,759.26
b) Provisions	12	14,98,901.00	14,87,024.00
c) Deferred tax Liabilities (net)	13	(11,98,230.00)	(6,48,467.32)
d) Other Non-Current Liabilities		-	-
<b>Total Non - Current Liabilities</b>		<b>40,93,05,221.78</b>	<b>40,18,19,315.94</b>
<b>Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	14	44,39,58,320.00	2,55,39,42,472.62
ii) Trade Payables	15	63,55,83,416.00	14,66,33,384.35
iii) Other Financial Liabilities		-	-
b) Other Current Liabilities	16	33,23,60,664.90	75,94,08,507.55
c) Provisions		-	-
<b>Total Current Liabilities</b>		<b>1,41,19,02,400.90</b>	<b>3,45,99,84,364.52</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,82,71,92,501.19</b>	<b>4,65,29,40,586.32</b>

Significant Accounting Policies and Other Information Notes 1 to 28 form integral part of financial statements.

As per our report of even date attached

**For K R Aggarwal & Associates**

Chartered Accountants

Firm Registration No. 030088N

**Kanika Aggarwal**

Partner

Membership No. 539337

**UDIN:**

Place: Ludhiana

Date: 14 May 2024

For and on behalf of Board of Directors of

**Anmol India Limited**

**Vijay Kumar**

Manging Director & CFO

DIN: 00574900

**Chakshu Goyal**

Whole Time Director

DIN: 03126756

**Prabhjot Kaur**

Company Secretary & Compliance Officer

M. No. ACS 26715

### Statement of Profit & Loss for the Year ended 31st March, 2024

S. No.	Particulars	Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
I	Revenue from Operations	17	15,01,24,26,811.86	14,10,24,02,862.96
II	Other Income	18	13,02,45,394.72	7,92,20,734.38
III	<b>TOTAL INCOME (I+II)</b>		<b>15,14,26,72,206.58</b>	<b>14,18,16,23,597.34</b>
IV	<b>EXPENSES</b>			
	Purchase of Stock in Trade	19	13,17,72,29,640.54	14,87,59,09,363.07
	Change in inventories of finished goods, stock in trade and work-in- progress	20	1,49,95,46,703.74	(1,09,18,78,622.03)
	Employee Benefit Expense	21	1,30,60,959.50	1,16,44,637.00
	Finance costs	22	13,20,94,178.01	10,98,49,347.84
	Depreciation and Amortisation Expense	3	11,44,081.65	51,42,480.71
	Other Expenses	23	3,39,03,246.27	2,05,32,618.31
	<b>TOTAL EXPENSES (IV)</b>		<b>14,85,69,78,809.71</b>	<b>13,93,11,99,824.90</b>
V	<b>Profit/(loss) before Tax (III-IV)</b>		28,56,93,396.87	25,04,23,772.44
VI	<b>Tax Expense</b>			
	(1) Current tax		7,40,43,200.00	6,45,28,000.00
	(2) Deferred Tax		(5,49,762.68)	(6,76,376.00)
VII	<b>Profit/ (loss) for the period (V-VI)</b>		<b>21,21,99,959.55</b>	<b>18,65,72,148.44</b>
VIII	<b>Other Comprehensive income(OCI)</b>			
	<b>A Items that will be reclassified to profit or loss</b>			
	(i) Fair value of quoted investment		19,23,600.00	5,83,912.00
	<b>B Items that will not be reclassified to profit or loss</b>			
	plans		(1,36,423.00)	3,92,259.00
	<b>Total Other Comprehensive Income</b>		<b>17,87,177.00</b>	<b>9,76,171.00</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>		<b>21,39,87,136.55</b>	<b>18,75,48,319.44</b>
	(Comprising Profit/(Loss) and OCI for the period)			
X	<b>Basic and diluted earnings per equity share</b>			
	(Face value of equity share of Rs. 10/- each) <b>Ref Note: 28.P</b>		<b>3.73</b>	<b>3.28</b>

Significant Accounting Policies and Other Information Notes 1 to 28 form integral part of financial statements.

As per our report of even date attached

**For K R Aggarwal & Associates**

Chartered Accountants

Firm Registration No. 030088N

**Kanika Aggarwal**

Partner

Membership No. 539337

**UDIN:**

Place: Ludhiana

Date: 14 May 2024

For and on behalf of Board of Directors of

**Anmol India Limited**

**Vijay Kumar**

Manging Director & CFO

DIN: 00574900

**Chakshu Goyal**

Whole Time Director

DIN: 03126756

**Prabhjot Kaur**

Company Secretary & Compliance Officer

M. No. ACS 26715

**Cash Flow Statement for the Year ended 31st March, 2024**

Particulars	Current Year 31st March, 2024	Previous Year 31st March, 2023
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax	28,56,93,396.87	25,04,23,772.44
<b>Adjustments for :</b>		
Loss on Sales of Fixed assets	3,60,175.00	(16,826.00)
Depreciation	11,44,081.65	51,42,480.71
Financial Costs	13,20,94,178.01	10,98,49,347.84
Interest Income	10,64,38,170.63	7,89,08,340.00
Provision for gratuity	5,40,559.00	4,54,944.00
<b>Operating Profit before Working Capital changes</b>	<b>52,62,70,561.16</b>	<b>44,47,62,058.99</b>
<b>Adjustments for :</b>		
Trade Receivables	10,79,82,745.08	(22,97,33,532.35)
Inventories	1,49,95,46,703.74	(1,09,18,78,622.03)
Other Receivables	17,57,764.08	16,92,51,936.49
Trade Payables	6,19,02,189.00	33,27,36,217.67
<b>Cash Generated from Operations</b>	<b>2,19,74,59,963.06</b>	<b>(37,48,61,941.23)</b>
Direct taxes Paid	(7,38,47,468.90)	(6,46,47,888.37)
<b>Net Cashflow from Operating Activities (A)</b>	<b>2,12,36,12,494.16</b>	<b>(43,95,09,829.60)</b>
<b>B. Cash flow from Investing Activities</b>		
Purchase of Fixed Assets (Net of Sales)	(64,26,714.65)	(30,15,525.71)
Purchase of Investments	-	-
Interest Received	(10,64,38,170.63)	(7,89,08,340.00)
<b>Net Cashflow from Investing Activities (B)</b>	<b>(11,28,64,885.28)</b>	<b>(8,19,23,865.71)</b>
<b>C. Cash Flow from Financing Activities</b>		
Issue proceeds of shares & Share Premium	-	-
Interest paid (Financial Costs)	(13,20,94,178.01)	(10,98,49,347.84)
Proceeds from/(Repayment of) Long Term Borrowings	80,23,791.52	43,50,969.26
Proceeds from/(Repayment of) Working capital Borrowings	(2,10,99,84,152.62)	1,16,27,28,939.23
<b>Net Cash used in Financing Activities (C)</b>	<b>(2,23,40,54,539.11)</b>	<b>1,05,72,30,560.65</b>
<b>Net Increase/(decrease) in cash and cash equivalents ( A+B+C)</b>	<b>(22,33,06,930.23)</b>	<b>53,57,96,865.34</b>
<b>Cash and Cash Equivalents</b>		
<b>Opening Balance</b>	<b>1,72,43,10,830.81</b>	<b>1,18,85,13,965.47</b>
<b>Closing Balance</b>	<b>1,50,10,03,900.58</b>	<b>1,72,43,10,830.81</b>

As per our report of even date attached

**For K R Aggarwal & Associates**

Chartered Accountants

Firm Registration No. 030088N

**Kanika Aggarwal**

Partner

Membership No. 539337

**UDIN:**

Place: Ludhiana

Date: 14 May 2024

For and on behalf of Board of Directors of

**Anmol India Limited**

**Vijay Kumar**

Manging Director & CFO

DIN: 00574900

**Chakshu Goyal**

Whole Time Director

DIN: 03126756

**Prabhjot Kaur**

Company Secretary & Compliance Officer

M. No. ACS 26715



## Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2024

### 1. Corporate Information

Anmol India Limited ("the company") is a public and listed company incorporated in India having registered office at 2/43, Second Floor, Aggar Nagar, B – Block, Ludhiana, Punjab – 141001, India.

The Company is primarily engaged in trading of coal and other commodities.

### 2. Significant Accounting Policies

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the years presented, unless otherwise stated.

#### 2.1 Basis of Preparation and Presentation

##### (i) Compliance with Ind AS

These standalone financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented in these financial statements.

The Financial Statements are presented in Indian Rupees which is also the functional currency of the Company and all amount in the Financial Statements are presented in rupees, unless otherwise Stated.

Certain amounts that are required to be disclosed and do not appear due to rounding-off are expressed as 0.00.

##### (ii) Historical cost convention

The financial statements have been prepared on an accrual basis and under the historical cost convention except certain financial assets and liabilities are measured at fair value by Ind AS.

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.

##### (iii) Classification of assets and liabilities

The classification of assets and liabilities into current and non-current, wherever applicable, are based on normal operating cycles of business activities of the Company, which is twelve months.

#### 2.2 Summary of Significant Accounting Policies

##### a) Property, plant and equipment

Freehold land is carried at historical cost. All other items of Property, plant and equipment are shown at cost, less accumulated depreciation and impairment, if any. The cost of an item of property, plant and equipment comprises its cost of acquisition inclusive of inward freight, import duties, and other nonrefundable taxes or levies and any cost directly attributable to the acquisition / construction of those items; any trade discounts and rebates are deducted in arriving at the cost of acquisition.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss during the reporting period in which they are incurred.

##### b) Capital Work in Progress

Property, plant and equipment under construction are disclosed as capital work in progress.



### **c) Depreciation and amortisation**

Depreciation on property, plant and equipment is provided using the written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 where useful life is different than those prescribed in Schedule II. The residual values are not more than 5% of the original cost of the asset.

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.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

### **d) Impairment of assets**

At the date of balance sheet, if there are indications of impairment and the carrying amount of the cash generating unit exceeds its recoverable amount (i.e. the higher of the fair value less costs of disposal and value in use), an impairment loss is recognised. The carrying amount is reduced to the recoverable amount and the reduction is recognised as an impairment loss in the profit or loss. The impairment loss recognised in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the impaired asset over its remaining useful life.

Reasonable assumptions are made by the management in estimating the value-in-use and fair value less costs of disposal. Management has considered the indicators required for impairment testing and estimated reliably that there is no impairment loss for the purpose of Ind AS 36 and AS 28.

### **e) Finance Cost**

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

### **f) Inventories**

Items of inventories are measured at lower of cost or net realizable value after providing for obsolescence, if any.

Cost of inventories comprises of cost of purchase and other directly attributable costs net of recoverable taxes incurred in bringing them to their respective present location and condition.

### **g) Provisions, Contingent liabilities and contingent assets:**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably.

All known Liabilities, wherever material, are provided for and Liabilities, which are disputed, are referred to by way of Notes on Accounts.

### **h) Employee Benefits Expense**

#### **Short Term Employee Benefits**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the period when the employees render the services.

#### **Post-Employment Benefits**

##### **Defined Benefit Plans**

The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation/superannuation.

The liability in respect of gratuity and other post-employment benefits is as per actuarial valuation and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

#### **i) Taxes on Income**

Provision is made for income tax liability estimated to arise on the results for the year at the current rate of Tax in accordance with Income Tax Act, 1961.

#### **Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

#### **Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

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 realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

#### **j) Foreign currencies transactions and translation**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of custom clearance (as per Bill of Entry) for import of goods.

Exchange differences arising on settlement or translation of monetary items are recognized in the Statement of Profit and Loss.

#### **k) Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, considering contractually defined terms and excluding taxes or duties collected on behalf of the government.

#### **Sale of goods**

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer which is usually when the goods are loaded in vehicle and are ready for dispatch after clearance. No revenue is recognized if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods.

#### **Interest income**

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

#### **Fixed Deposits**

Fixed deposit interest is accounted as per statement/documents issued by banks inclusive of related tax deducted at source.

Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed.

#### **l) Current versus non-current classification**

All assets and liabilities have been classified as current or non-current as per company's normal operating cycle and other criteria set out in the Schedule III to the Act.

#### **m) Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash

on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of twelve months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**n) Trade receivables**

These amounts represent assets for goods and services provided by the Company prior to the end of the financial year which are unpaid by the customers of the company.

**o) Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share, if any. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to consider the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

**p) Segment reporting**

The Company is engaged in the single operating segment which is trading. There are no separate reportable segments as per Ind AS 108 - Operating Segments.

**q) Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within the credit period allowed. Trade and other payables are presented as current liabilities unless payment is not due within twelve (12) months after the reporting period.

**r) Offsetting**

Financial Assets and Financial Liabilities are offset, and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

**s) Cash flow statement**

Cash flows are reported using the indirect method, whereby profit/ loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**t) Financial Instruments**

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

**Initial Recognition:**

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

**Classification and Subsequent Measurement: Financial Assets**

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

**Amortised Cost:**

A financial asset shall be classified and measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect 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.

#### **Fair Value through OCI:**

A financial asset shall be classified and measured at fair value through OCI if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets 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.

#### **Fair Value through Profit or Loss:**

A financial asset shall be classified and measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through OCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

#### **Classification and Subsequent Measurement: Financial liabilities:**

Financial liabilities are classified as either financial liabilities at FVTPL or 'other financial liabilities.'

#### **Financial Liabilities at FVTPL:**

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL:

Gains or Losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

#### **Other Financial Liabilities:**

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

#### **Impairment of financial assets:**

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. The Company assesses on a forward-looking basis the expected credit loss associated with its assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk. In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments for recognition of impairment loss allowance. The application of a simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

#### **De-recognition of financial assets:**

The Company de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

## **2.3 Critical Accounting Judgements and Key Sources of Estimation Uncertainty**

The preparation of the Company's Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in the next financial years.

**2.4** In the opinion of the Board of Directors, the Current Assets, Loans and Advances are approximately of the value stated if realised in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

**2.5 Micro Small and Medium Enterprises**

The Company has called for complete information from all the vendors during the year regarding their status as small-scale/micro industrial undertaking however, response from most of them is still awaited and based on information received regarding the status of the vendors there are no amounts outstanding for more than Rs.1,00,000/- for more than 30 days.

**2.6** The figures of the previous period/year have been regrouped/reclassified to make them comparable with those of the current period/year wherever considered necessary.



**NOTE 3 - PROPERTY, PLANT AND EQUIPMENT**

PARTICULARS	Location	GROSS BLOCK				DEPRICIATION				NET BLOCK	
		As at 01-04-2023	Additions	Sales/ Adjustment	As at 31-03-2024	As at 01-04-2023	For the Period	Adjustment/ Written Back	As at 31-03-2024	As at 31-03-2024	As at 31-03-2023
Building	Kapurthala	-	28,76,031.60	-	28,76,031.60	-	1,17,802.60	-	1,17,802.60	27,58,229.00	-
Car Corolla Altis PB 09 AG 8000	Kapurthala	20,62,918.00	-	-	20,62,918.00	13,89,551.00	-	-	13,89,551.00	6,73,367.00	6,73,367.00
Car Fortuner PB 09 AG 7000	Kapurthala	33,24,725.00	-	-	33,24,725.00	22,29,072.00	-	-	22,29,072.00	10,95,653.00	10,95,653.00
Car Innova Crysta PB09 AF 6000	Kapurthala	38,52,710.00	-	38,52,710.00	-	12,93,837.00	6,98,698.00	19,92,535.00	-	-	25,58,873.00
Car Innova PB08 AJ 8200	Kapurthala	24,02,291.00	-	-	24,02,291.00	11,00,285.00	-	-	11,00,285.00	13,02,006.00	13,02,006.00
Car Kia Saltos PB 09 AF 7000	Kapurthala	19,41,383.00	-	-	19,41,383.00	6,53,225.00	-	-	6,53,225.00	12,88,158.00	12,88,158.00
Car Yaris PB 09 AG 7500	Kapurthala	14,72,815.00	-	-	14,72,815.00	9,04,312.00	-	-	9,04,312.00	5,68,503.00	5,68,503.00
Car Innova Crysta PB 91 R 4400	Kapurthala	29,37,513.00	-	-	29,37,513.00	6,78,614.00	-	-	6,78,614.00	22,58,899.00	22,58,899.00
Computer	Kapurthala	6,51,937.55	2,31,200.26	-	8,83,137.81	4,77,055.55	0.26	-	4,77,055.81	4,06,082.00	1,74,882.00
Cooler & Air Conditioner	Kapurthala	85,308.00	10,02,812.24	-	10,88,120.24	41,079.00	0.24	-	41,079.24	10,47,041.00	44,229.00
Fixture and Fitting	Kapurthala	-	13,17,160.67	-	13,17,160.67	-	1,36,726.67	-	1,36,726.67	11,80,434.00	-
Furniture	Kapurthala	1,62,300.00	4,27,823.05	-	5,90,123.05	97,508.00	77,877.05	-	1,75,385.05	4,14,738.00	64,792.00
Generator	Kapurthala	3,60,000.00	6,54,235.46	3,60,000.00	6,54,235.46	1,66,473.00	0.46	2,32,009.00	-65,535.54	7,19,771.00	1,93,527.00
Inverter & Battery	Kapurthala	1,28,765.78	-	-	1,28,765.78	88,391.78	-	-	88,391.78	40,374.00	40,374.00
LED TV	Kapurthala	23,436.72	1,55,468.74	-	1,78,905.46	15,776.72	0.74	-	15,777.46	1,63,128.00	7,660.00
Lift Account	Kapurthala	-	10,59,322.18	-	10,59,322.18	-	1,12,975.18	-	1,12,975.18	9,46,347.00	-
Mobiles	Kapurthala	9,49,537.41	2,43,461.01	-	11,92,998.42	4,98,370.41	0.01	-	4,98,370.42	6,94,628.00	4,51,167.00
Note Counting Machine	Kapurthala	36,000.00	-	-	36,000.00	34,200.00	-	-	34,200.00	1,800.00	1,800.00
Plant and Machinery	Kapurthala	-	7,500.00	-	7,500.00	-	-	-	-	7,500.00	-
Tea Coffee Machine	Kapurthala	-	20,324.00	-	20,324.00	-	-	-	-	20,324.00	-
Water Storage	Kapurthala	-	30,680.00	-	30,680.00	-	-	-	-	30,680.00	-
Referigerator	Gandhidham	13,000.00	-	-	13,000.00	9,762.00	-	-	9,762.00	3,238.00	3,238.00
Laptop	Gandhidham	35,593.22	-	-	35,593.22	17,245.22	-	-	17,245.22	18,348.00	18,348.00
Computers & Printers	Gandhidham	3,42,521.65	-	-	3,42,521.65	3,25,395.65	-	-	3,25,395.65	17,126.00	17,126.00
Furniture	Gandhidham	89,492.00	7,500.00	-	96,992.00	68,057.00	-	-	68,057.00	28,935.00	21,435.00
Inverter & Battery	Gandhidham	92,968.76	-	-	92,968.76	78,294.76	-	-	78,294.76	14,674.00	14,674.00
Mobiles	Gandhidham	3,31,986.24	21,186.44	-	3,53,172.68	1,24,975.24	0.44	-	1,24,975.68	2,28,197.00	2,07,011.00
Motor Cycle	Gandhidham	1,05,483.00	-	-	1,05,483.00	69,943.00	-	-	69,943.00	35,540.00	35,540.00
<b>TOTAL</b>		<b>2,14,02,685.33</b>	<b>80,54,705.65</b>	<b>42,12,710.00</b>	<b>2,52,44,680.98</b>	<b>1,03,61,423.33</b>	<b>11,44,081.65</b>	<b>22,24,544.00</b>	<b>92,80,960.98</b>	<b>1,59,63,720.00</b>	<b>1,10,41,262.00</b>

<b>NOTE 4 - INVESTMENTS</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>
<b>Investments carried at fair value through profit and loss:</b>		
Investment in Mutual Funds - Quoted		
2055337.702 units of SBI Corporate Bond Fund - Regular Plan Growth	2,87,74,728.00	2,68,51,128.00
<b>TOTAL</b>	<b>2,87,74,728.00</b>	<b>2,68,51,128.00</b>

Carrying Value and market value of quoted and unquoted investments are as below:

**(a) Investments in quoted instruments:**

Aggregate Carrying Value	2,55,00,000.00	2,55,00,000.00
Aggregate Market Value	2,87,74,728.00	2,68,51,128.00

<b>NOTE 5 - INVENTORIES</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>
<b>(As verified, valued and certified by the Management)</b>		
Closing Stock - Traded Goods	57,60,93,040.55	2,07,56,39,744.29
<b>TOTAL</b>	<b>57,60,93,040.55</b>	<b>2,07,56,39,744.29</b>

<b>NOTE 6 - TRADE RECEIVABLES (Ref. Note below)</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>
(Unsecured, Considered Good)		
Outstanding for a period exceeding six months	91,43,217.51	1,48,65,880.62
Outstanding for a period not exceeding six months	54,52,49,938.81	64,75,10,020.78
<b>TOTAL</b>	<b>55,43,93,156.32</b>	<b>66,23,75,901.40</b>

**Note:** Company has received security amount against trade receivables which are outstanding more than 1 year as on 31.03.2024 from del credere agents amounting to ₹0.65 crore and ₹2.00 crore during previous year 2022-23.

<b>NOTE 7 - CASH &amp; CASH EQUIVALENTS</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>
<b>Cash in Hand</b>		
Cash in Hand	4,19,000.00	4,19,000.00
Imprest	28,375.00	70,555.00
<b>Balance with Scheduled Banks in Current Account</b>		
Axis Bank Limited - Cash Credit Account	10,33,24,636.13	2,44,950.68
Axis Bank Limited - FDOD Account	3,25,470.20	44,453.00
Capital Small Finance Bank Limited - ODIP Account	22,793.60	2,38,899.08
HDFC Bank Limited - FDOD Account	2,16,92,806.67	9,04,31,982.71
HDFC Bank Limited - Cash Credit Account	2,59,89,650.79	-
Kotak Mahindra Bank Limited - Cash Credit Account	89,987.44	1,85,326.47
Kotak Mahindra Bank Limited - FDOD Account	6,32,647.67	1,34,671.20
State Bank of India - Cash Credit Account	1,38,35,690.21	-
Union Bank of India - Cash Credit Account	37,73,807.08	2,35,331.13
Union Bank of India - FDOD Account	7,41,207.81	-
Yes Bank Limited - Cash Credit Account	4,67,716.44	18,43,945.73
Yes Bank Limited - FDOD Account	5,86,803.90	-
<b>Balance In Fixed Deposits with Banks</b>		
Balance in FDR (with maturity less than 12 months)	1,32,90,73,307.64	1,63,04,61,715.81
<b>TOTAL</b>	<b>1,50,10,03,900.58</b>	<b>1,72,43,10,830.81</b>

NOTE 8 - OTHER CURRENT ASSETS		As at 31-03-2024	As at 31-03-2023
Advance Against Capital Goods		-	10,800.00
Advance CIMS Payments		2,00,000.00	-
Advance to Suppliers		9,12,00,375.21	1,22,08,015.91
Ashwin Shanker		3,72,150.00	-
CDSL Stamp Duty		-	22,680.00
Compensation Cess		2,39,07,059.00	52,08,054.20
CSR Advance Payment		41,829.00	2,33,793.00
GST Deferred Tax		31,995.12	6,61,893.77
Input Tax Credit (GST)		3,01,45,795.00	3,48,66,606.67
Income Tax Recievable AY 2021-22		-	1,91,740.87
Rate Diff. Receivable		-	43,50,000.00
Salary Advance Paid		5,28,400.00	1,69,140.00
Security (HPCL Mittal Energy Ltd )		15,92,051.51	15,68,668.77
Security Deposit To CDSL		45,000.00	45,000.00
Security Deposit To NSDL		45,000.00	45,000.00
Security Deposit to Reliance Jio		2,500.00	3,500.00
Share India Securities Ltd		-	1,32,44,307.69
Unclear Cheques		30,24,283.00	6,75,03,760.31
Advance Income Tax	50,00,000.00		
TDS Receivable AY 2024-25	1,76,12,895.69		
TCS Receivable AY 2024-25	5,12,57,822.21		
	7,38,70,717.90		
Less : Provision for Income Taxes	7,40,43,200.00	(1,72,482.10)	1,23,88,758.63
<b>TOTAL</b>		<b>15,09,63,955.74</b>	<b>15,27,21,719.82</b>

**NOTE 9A - Statement of Changes in Equity for the period ended 31st March, 2024**

Particulars	Issued Capital	Retained Earnings	Reserves and Surplus		Total Equity
			General Reserve	Securities Premium	
<b>As at 1st April, 2022</b>	11,38,28,300.00	37,61,60,158.79	4,31,800.00	11,35,50,000.00	60,39,70,258.79
Issue of Share Capital	-	-	-	-	-
Securities Premium	-	-	-	-	-
Dividends	-	-	-	-	-
<b>Transactions with Owners</b>	<b>11,38,28,300.00</b>	<b>37,61,60,158.79</b>	<b>4,31,800.00</b>	<b>11,35,50,000.00</b>	<b>60,39,70,258.79</b>
Profit for the Period	-	18,65,72,148.44	-	-	18,65,72,148.44
Adjustment (Previous Year Taxes)	-	(1,19,888.37)	-	-	(1,19,888.37)
Earlier Years Comprehensive Income Written Back	-	1,30,475.00	-	-	1,30,475.00
Other Comprehensive Income	-	5,83,912.00	-	-	5,83,912.00
<b>Total Comprehensive Income</b>	<b>-</b>	<b>18,71,66,647.07</b>	<b>-</b>	<b>-</b>	<b>18,71,66,647.07</b>
<b>Grand Total as at 31st March, 2023</b>	<b>11,38,28,300.00</b>	<b>56,33,26,805.86</b>	<b>4,31,800.00</b>	<b>11,35,50,000.00</b>	<b>79,11,36,905.86</b>
<b>As at 1st April , 2023</b>	11,38,28,300.00	56,33,26,805.86	4,31,800.00	11,35,50,000.00	79,11,36,905.86
Issue of Share Capital	45,53,13,200.00	-	-	-	45,53,13,200.00
Securities Premium	-	-	-	-	-
Used for Bonus Issue	-	(34,13,31,400.00)	(4,31,800.00)	(11,35,50,000.00)	(45,53,13,200.00)
Dividends	-	-	-	-	-
<b>Transactions with Owners</b>	<b>56,91,41,500.00</b>	<b>22,19,95,405.86</b>	<b>-</b>	<b>-</b>	<b>79,11,36,905.86</b>
Profit for the Period	-	21,21,99,959.55	-	-	21,21,99,959.55
Adjustment (Previous Year Taxes)	-	(1,95,731.10)	-	-	(1,95,731.10)
Earlier Years Comprehensive Income Written Back	-	5,28,682.00	-	-	5,28,682.00
Other Comprehensive Income	-	19,23,600.00	-	-	19,23,600.00
<b>Total Comprehensive Income</b>	<b>-</b>	<b>21,48,47,972.65</b>	<b>-</b>	<b>-</b>	<b>21,48,47,972.65</b>
<b>Grand Total as at 31st March, 2024</b>	<b>56,91,41,500.00</b>	<b>43,68,43,378.51</b>	<b>-</b>	<b>-</b>	<b>1,00,59,84,878.51</b>



<b>NOTE 9 - EQUITY SHARE CAPITAL</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>
<u>Authorised Capital</u> 7,70,00,000 Equity Shares of Rs.10/- each	<b>77,00,00,000.00</b>	<b>11,50,00,000.00</b>
<u>Issued, Subscribed and Paid Up Shares</u> 1,13,82,830 Equity Shares of Rs.10/- each Fully paid up in cash 4,55,31,320 Equity Shares of Rs.10/- each issued as Bonus Share (Refer Note 9A)	<b>56,91,41,500.00</b>	<b>11,38,28,300.00</b>
<b>TOTAL</b>	<b>56,91,41,500.00</b>	<b>11,38,28,300.00</b>

<b>9.1 RECONCILIATION OF THE NUMBER OF EQUITY SHARES OUTSTANDING</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>
At the beginning of the year	1,13,82,830	1,13,82,830
Issued during the year	4,55,31,320	-
Outstanding at the end of the year	<b>5,69,14,150</b>	<b>1,13,82,830</b>

## 9.2 Terms/Rights attached to Equity Shares

The Company has only one class of equity shares having face value of Rs.10 per share. Each holder of Equity Share is entitled to one vote per share. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

## 9.3 Other details

a) There are No ( Previous year - No) rights, preference and restriction attaching to each class of shares including restriction on the distribution of dividend and the repayment of capital.

b) There are nil number of shares (Previous year Nil) in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiary or associates of the holding company or the ultimate holding company in aggregate.

c) There are nil number of shares (Previous year Nil) reserved for issue under option and contracts /commitment for the sale of shares/ disinvestment including the terms and amounts.

d) For the period of five years immediately preceding the date as at which the balance sheet is

<b>Particulars</b>	<b>As at 31-03-2024</b>	<b>As at March 31, 2023</b>
Aggregate number and class of shares allotted as fully paidup pursuant to contract(s) without payment being received in cash	Nil	Nil
Aggregate number and class of shares allotted as fully paidup pursuant to contract(s) without payment being received in cash	Nil	Nil
Aggregate number and class of shares bought back	Nil	Nil

e) There are no securities (Previous year No) convertible into Equity/ Preferential Shares.

f) There are no calls unpaid (Previous year No) including calls unpaid by Directors and Officers as on balance sheet date.

#### 9.4 Shares in the company held by each shareholders holding more than 5% shares

Class of Shares/ Name of Shareholders	As at March 31, 2024		As at March 31, 2023	
	No. of shares held	% of holding in that class of	No. of shares held	% of holding in that class of shares
<b>Equity Shares with Voting rights:</b>				
Chakshu Goyal	1,06,79,400	18.76%	21,35,880	18.76%
Neelam Rani (Promoter)	28,66,500	5.04%	5,73,300	5.04%
Prachi Gupta	-	-	8,09,700	7.11%
Sahil Aggarwal	-	-	15,58,000	13.69%
Tilak Raj (Promoter)	1,15,64,000	20.32%	7,54,800	6.63%
Vijay Kumar (Promoter)	46,83,750	8.23%	9,36,750	8.23%
Other Shareholders	2,71,20,500	47.65%	46,14,400	40.54%
<b>TOTAL</b>	<b>5,69,14,150</b>	<b>100.00%</b>	<b>1,13,82,830</b>	<b>100.00%</b>

#### NOTE 10 - OTHER EQUITY

<b>10A. RETAINED EARNINGS</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>
<b>Retained Earnings</b>	<b>43,68,43,378.51</b>	<b>56,37,58,605.86</b>
Balances as per last Balance Sheet	56,37,58,605.86	37,65,91,958.79
Add: Profit for the Year	21,21,99,959.55	18,65,72,148.44
Add: Other Comprehensive Income	19,23,600.00	5,83,912.00
Add: Earlier Years Comprehensive Income Written Back	5,28,682.00	1,30,475.00
Less: Income Tax Adjustment for previous year	(1,95,731.10)	1,19,888.37
Less: Reserves Transferred to Equity Share Capital converted into Bonus Shares	34,17,63,200.00	-
<b>TOTAL 10A</b>	<b>43,68,43,378.51</b>	<b>56,37,58,605.86</b>
<b>]</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>
<b>Reserves</b>	<b>-</b>	<b>11,35,50,000.00</b>
Securities Premium Reserve	11,35,50,000.00	11,35,50,000.00
Less: Reserves Transferred to Equity Share Capital converted into Bonus Shares	11,35,50,000.00	-
<b>TOTAL 10B</b>	<b>-</b>	<b>11,35,50,000.00</b>
<b>TOTAL (10A+10B)</b>	<b>43,68,43,378.51</b>	<b>67,73,08,605.86</b>

<b>NOTE 11 - BORROWINGS</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>
<b><u>Unsecured Loan from Related Parties</u></b>		
Chakshu Goyal	6,53,12,931.15	7,08,97,674.86
Deepika	2,09,81,479.00	2,06,48,353.00
Neelam Rani	5,70,91,163.00	5,37,31,620.00
Sahil Aggarwal	-	99,41,335.00
Tilak Raj Aggarwal	3,29,19,646.00	1,78,04,467.00
Vijay Kumar	14,01,44,656.63	11,28,28,161.40
Sharp Projects Private Limited	9,25,54,675.00	2,51,29,148.00
<b><u>Unsecured Loan from Others</u></b>		
Anmol Financial Services Limited	-	9,00,00,000.00
<b>TOTAL</b>	<b>40,90,04,550.78</b>	<b>40,09,80,759.26</b>

<b>NOTE 12 - PROVISIONS</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>
Provision for Employee Benefits	14,98,901.00	14,87,024.00

<b>NOTE 13 - DEFERRED TAX LIABILITIES (NET)</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>
Deferred Tax	(11,98,230.00)	(6,48,467.32)

<b>NOTE 14 - BORROWINGS</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>
<b><u>From Banks*</u></b>		
HDFC Bank Limited - Overdraft	-	16,49,71,311.16
HDFC Bank Limited - Cash Credit	-	19,76,99,379.23
State Bank of India - FDOD	-	19,76,93,803.14
State Bank of India - Cash Credit	-	19,90,44,776.12
Union Bank Of India - FDOD	-	4,39,24,564.16
Yes Bank Limited - Overdraft	-	14,09,76,830.00
<b><u>Buyers Credit</u></b>		
Canara Bank Dubai (17.4.23)	-	14,68,85,167.00
Kotak Mahindra Bank Limited Gift City (17.4.23)	-	12,13,92,700.00
<b><u>Supplier Credit</u></b>		
Bank of India New York (08.06.2023)	-	25,03,22,625.00
State Bank of India New York (25.05.2023)	-	8,34,40,875.00
State Bank of India New York (16.05.2024)	44,39,58,320.00	-
State Bank of India Shanghai (06.07.23)	-	31,96,65,329.76
State Bank of India Shanghai (22.06.23)	-	38,71,65,660.00
<b><u>FCNR</u></b>		
Yes Bank Limited WCDL (20.04.23)	-	5,51,68,767.12
Yes Bank Limited WCDL ( 23.04.2023 )	-	24,55,90,684.93
<b>TOTAL</b>	<b>44,39,58,320.00</b>	<b>2,55,39,42,472.62</b>

*\*The borrowing from banks are primarily secured by hypothecation of entire present and future tangible current asset of the company and personally guaranteed by the directors other than independent directors of the company.*

<b>NOTE 15 - TRADE PAYABLES (Ref. Note below)</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>
a) Total outstanding dues of micro and small enterprises	-	-
b) Total outstanding other than micro and small enterprises	<b>63,55,83,416.00</b>	<b>14,66,33,384.35</b>
Against Goods against Letter of Credit	<b>63,50,08,044.00</b>	-
Against Goods others	<b>4,89,616.00</b>	<b>14,65,76,298.35</b>
<b>Total Against Goods</b>	<b>63,54,97,660.00</b>	<b>14,65,76,298.35</b>
Against Expenses	<b>53,691.00</b>	<b>57,086.00</b>
Against Capital Goods	<b>32,065.00</b>	-

**Note:** Management has floated MSME confirmations to all the suppliers during the year, however, response from most of them is still awaited.

<b>NOTE - 16 OTHER CURRENT LIABILITIES</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>
<b><u>A. Statutory Liabilities</u></b>		
Tax Deducted at Source	21,54,425.00	16,23,308.44
GST Payable	78,930.00	3,555.00
Tax Collected at Source	98,87,337.49	85,97,708.00
<b><u>B. Salary Payable</u></b>		
Provision for Gratuity	20,95,154.00	20,94,905.00
Salary Unpaid	9,209.00	6,08,000.00
<b><u>C. Advance from Parties</u></b>		
Shri Ganeshji Maharaj	1,404.00	1,404.00
Advance from parties	31,13,79,523.51	72,62,24,627.11
<b><u>D. Other Liabilities</u></b>		
Audit Fees Payable	2,25,000.00	2,50,000.00
Credit Card Payment	5,433.90	5,000.00
Del Credere Security (Against Debtors more than 1 year)	65,00,000.00	2,00,00,000.00
Electricity Charges Payable	24,248.00	-
<b>TOTAL</b>	<b>33,23,60,664.90</b>	<b>75,94,08,507.55</b>

<b>NOTE 17 - REVENUE FROM OPERATIONS</b>	<b>Current Year 31-03-2024</b>	<b>Previous Year 03-2023</b>	<b>31-</b>
Sale of Coal & Other Traded Goods	15,00,34,21,632.86	14,09,11,39,071.83	
Freight Outward	15,71,283.00	68,59,621.57	
<b>Other Operating Revenue</b>			
- Incentive under Refinery Scheme	-	1,91,401.00	
- Rate Difference/Quality Cut	74,33,896.00	24,12,522.00	
- Underloading Charges	-	1,83,951.56	
- Stevedoring Handling and Misc Port Charges	-	16,16,295.00	
<b>TOTAL</b>	<b>15,01,24,26,811.86</b>	<b>14,10,24,02,862.96</b>	

<b>NOTE 18 - OTHER INCOME</b>	<b>Current Year 31-03-2024</b>	<b>Previous Year 03-2023</b>	<b>31-</b>
Interest on Fixed Deposits	10,63,28,261.30	7,89,08,340.00	
Insurance Claim	2,31,94,429.00	-	
Rebate & Discount	22,979.00	-	
Interest received from Income Tax	5,43,420.00	3,12,394.38	
STCG from Mutual Funds	46,396.09	-	
Other Interest	1,09,909.33	-	
<b>TOTAL</b>	<b>13,02,45,394.72</b>	<b>7,92,20,734.38</b>	

<b>NOTE 19 - PURCHASE OF STOCK IN TRADE</b>	<b>Current Year 31-03-2024</b>	<b>Previous Year 03-2023</b>	<b>31-</b>
Purchases of Coal & Other Traded Goods	12,96,78,00,343.59	14,20,07,22,529.34	
Less: Difference in Dollar Import Purchase	7,49,98,822.74	(6,45,46,462.38)	
Add: Direct Expenses [As per Note (a)]	28,44,28,119.69	61,06,40,371.35	
<b>PURCHASE OF STOCK IN TRADE</b>	<b>13,17,72,29,640.54</b>	<b>14,87,59,09,363.07</b>	

<b>DIRECT EXPENSES (Note (a))</b>	<b>Current Year 31-03-2024</b>	<b>Previous Year 03-2023</b>	<b>31-</b>
CIMS Exp (Import)	13,00,000.00	12,00,000.00	
Coal Demurrage Settlement	3,31,166.65	9,03,17,862.69	
Customs Duty & Stamp Charges	25,21,29,886.00	5,47,57,549.10	
Freight Inwards	81,09,952.00	46,16,28,582.76	
Ground Rent	1,06,12,515.24	18,74,541.80	
Inspection and Analysis Services	1,78,950.00	-	
Interest paid to Govt.	25,83,781.00	-	
Loading, Unloading & Clearing Charges	13,641.00	4,28,034.00	
Packing and Tarpauling Charges	34,53,120.00	-	
Shortage	1,072.50	7,028.00	
Stevedoring Handling and Misc Port Charges	2,71,342.50	-	
Stock Monitoring Charges	8,12,000.00	4,26,773.00	
Storage and Wharfage Charges	46,30,692.80	-	
<b>TOTAL</b>	<b>28,44,28,119.69</b>	<b>61,06,40,371.35</b>	

<b>NOTE 20 - CHANGES IN INVENTORY OF FINISHED GOODS, STOCK IN TRADE AND WORK IN PROGRESS</b>	<b>Current Year 31-03-2024</b>	<b>Previous Year 03-2023</b>	<b>31-</b>
Opening Stock	2,07,56,39,744.29	98,37,61,122.26	
Less: Closing Stock	57,60,93,040.55	2,07,56,39,744.29	
<b>Total Changes in Inventory of Finished Goods, Work In Progress and Stock in Trade</b>	<b>1,49,95,46,703.74</b>	<b>(1,09,18,78,622.03)</b>	

<b>NOTE 21 - EMPLOYEE BENEFIT EXPENSES</b>	<b>Current Year 31-03-2024</b>	<b>Previous Year 03-2023</b>	<b>31-</b>
Director's Remuneration	59,00,000.00	54,00,000.00	
Bonus to Employees	45,450.00	60,000.00	
Gratuity	2,72,163.00	2,68,679.00	
Salary	64,80,249.00	58,15,408.00	
Staff Welfare	3,63,097.50	1,00,550.00	
<b>TOTAL</b>	<b>1,30,60,959.50</b>	<b>1,16,44,637.00</b>	



<b>NOTE 22 - FINANCE COSTS</b>	<b>Current Year 31-03-2024</b>	<b>Previous Year 03-2023</b>	<b>31-</b>
Bank Charges	1,01,09,672.33	68,28,197.09	
Bank Interest	3,72,16,748.27	2,80,51,846.40	
LC Charges	98,08,274.09	98,90,090.90	
Usance charge/ Remitting Charges	5,78,16,085.48	2,76,46,373.22	
Other Interest	1,68,74,752.84	3,72,00,047.23	
Gratuity Interest Service Cost	2,68,645.00	2,32,793.00	
<b>TOTAL</b>	<b>13,20,94,178.01</b>	<b>10,98,49,347.84</b>	

<b>23. OTHER EXPENSES</b>	<b>Current Year 31-03-2024</b>	<b>Previous Year 03-2023</b>	<b>31-</b>
Advertisement and Promotion	81,935.76	41,426.40	
Auditors' Remuneration - Statutory Audit	2,25,000.00	2,25,000.00	
Auditors' Remuneration - Tax Audit	25,000.00	25,000.00	
Car Maintenance	5,34,274.00	3,78,807.00	
Cess ITC Reversed	92,745.80	5,86,788.00	
Commission Expenses	3,51,625.00	23,06,058.00	
Computer Expenses	79,992.54	98,779.21	
Courier Charges	18,682.20	13,633.00	
Discount	-	1,07,183.30	
Donation under CSR	39,52,964.00	27,54,582.00	
Electricity Expenses	1,57,924.01	2,49,069.02	
Fees & Taxes	1,39,059.00	1,40,536.50	
Fine and Penalty	1,05,250.00	-	
Generator Expenses	4,661.08	34,864.91	
GST Expenses	8,60,850.00	-	
Hotel Expenses	10,01,361.03	7,93,492.96	
Insurance Charges	56,96,688.76	42,70,741.53	
Interest on Tax	2,50,581.00	2,970.00	
Legal & Professional charges	84,86,582.28	24,86,146.10	
MCA Expenses	49,33,700.00	-	
Misc. Expenses	2,22,590.82	3,53,311.57	
Mobile Expense	23,465.01	-	
Office & Kitchen Expenses	5,40,013.00	10,50,967.00	
Printing & Stationery	62,370.00	26,798.00	
(Profit) / Loss on Sale of Fixed Assets	3,60,175.00	(16,826.00)	
Rating Expenses	-	7,35,000.00	
Rentals	15,14,000.00	5,67,000.00	
Repair & Maintenance	20,116.00	-	
Sales Promotion	-	63,450.00	
Software Expenses	17,861.02	57,482.00	
Stock audit Fees	-	50,000.00	
Telephone & Internet Expenses	2,31,898.51	2,68,218.40	
Tour & Traveling Expenses	38,34,613.45	27,65,561.41	
Valuation Charges	28,700.00	50,010.00	
Water Expense	2,888.00	12,500.00	
Website Expenses	45,679.00	34,068.00	
<b>Total Other Expenses</b>	<b>3,39,03,246.27</b>	<b>2,05,32,618.31</b>	

**NOTE 24 - TRADE RECEIVABLES AGEING SCHEDULE**

Particulars	Outstanding for the following periods from due date of payment					TOTAL
	Less than 6 months	6 months- 1 year	1- 2 years	2-3 years	More than 3 years	
(i)Undisputed Trade Receivables-Considered Good	54,52,49,938.81	73,25,717.51	16,39,725.00	1,77,775.00	-	55,43,93,156.32
(ii) Undisputed Trade Receivables-Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables-Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
<b>TOTAL</b>	<b>54,52,49,938.81</b>	<b>73,25,717.51</b>	<b>16,39,725.00</b>	<b>1,77,775.00</b>	<b>-</b>	<b>55,43,93,156.32</b>

<b>Previous Year 2022-23</b>	<b>64,75,10,020.78</b>	<b>1,19,40,650.62</b>	<b>22,79,681.00</b>	<b>6,45,549.00</b>	<b>-</b>	<b>66,23,75,901.40</b>
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Note: Company has received security amount against trade receivables which are outstanding more than 1 year as on 31.03.2024 from del credere agents amounting to ₹0.65 crore and ₹2.00 crore during previous year 2022-23.

**NOTE 25 - TRADE PAYABLES AGEING SCHEDULE**

Particulars	Outstanding for following periods from due date of Payment				Total
	Less than year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	63,55,83,416.00	-	-	-	63,55,83,416.00
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
<b>TOTAL</b>	<b>63,55,83,416.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>63,55,83,416.00</b>
<b>Previous Year 2022-23</b>	<b>14,66,33,384.35</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,66,33,384.35</b>

Note: Management has floated MSME confirmations to all the suppliers during the year, however, response from most of them is still awaited.

<b>NOTE: 26 CONTINGENT LIABILITIES NOT PROVIDED FOR</b>	<b>AS AT 31.03.2024</b>	<b>AS AT 31.03.2023</b>
Letter of Credits	2,53,51,87,384.06	1,69,21,71,516.00

**NOTE: 27 RELATED PARTY DISCLOSURE****(a) Disclosure of Related Parties and relationship between the parties.**

**1. Associates:** There is no associates of the company

**2. Key Management Personnel (KMP)**

Mr. Vijay Kumar, Managing Director  
Mr. Chakshu Goyal, Whole Time Director  
Mr. Tilak Raj, Director  
Ms. Neelam Rani, Director  
Mr. Sahil Aggarwal, Director upto 29 January 2024

**3. Relatives of the Key Management Personnel**

Ms. Deepika, Relative of director of the company  
Ms. Purna Goyal, Relative of director of the company

**4. Enterprises in which Key Management Personnel and relative of such personnel is able to exercise significant influence or Con**

- CoalMantra Private Limited
- Sharp Projects Private Limited
- Offingo Private Limited

**b) Detail of transactions entered into with related parties during the year**

Name of the Party	Nature of Relationship	Nature of Transaction	Current Year 31.03.2024	Previous Year 31.03.2023
Mr. Vijay Kumar	KMP	Remuneration	30,00,000.00	15,00,000.00
		Re-imbursement of Expenses	45,348.23	-
		Interest Paid on Unsecured Loan	85,96,829.00	1,20,41,383.00
		Repayment of Unsecured Loan	27,99,59,683.00	24,09,08,547.77
		Acceptance of Unsecured Loan	29,87,00,000.00	21,50,07,286.17
Mr. Tilak Raj	KMP	Remuneration	5,00,000.00	15,00,000.00
		Interest Paid on Unsecured Loan	14,61,310.00	23,93,853.00
		Repayment of Unsecured Loan	13,46,131.00	1,03,63,370.00
		Acceptance of Unsecured Loan	1,50,00,000.00	46,73,984.00
Mr. Chakshu Goyal	KMP	Remuneration	24,00,000.00	12,00,000.00
		Re-imbursement of Expenses	(508.60)	-
		Interest Paid on Unsecured Loan	46,97,684.00	77,97,436.00
		Repayment of Unsecured Loan	7,22,00,000.00	2,78,70,352.35
		Acceptance of Unsecured Loan	6,25,00,000.00	1,67,28,841.21
		Rent Paid	7,50,000.00	3,00,000.00
Mr. Sahil Aggarwal	KMP & Relative of KMP	Remuneration	-	12,00,000.00
		Interest Paid on Unsecured Loan	6,58,873.00	13,79,262.00
		Repayment of Unsecured Loan	1,06,00,208.00	84,37,927.00
		Acceptance of Unsecured Loan	-	22,00,000.00
Mrs. Neelam Rani	KMP	Interest Paid on Unsecured Loan	38,43,937.00	59,79,577.00
		Repayment of Unsecured Loan	34,84,394.00	34,47,957.00
		Acceptance of Unsecured Loan	30,00,000.00	20,00,000.00
Ms. Deepika	Relative of KMP	Interest Paid on Unsecured Loan	14,81,252.00	23,31,503.00
		Repayment of Unsecured Loan	11,48,126.00	5,33,150.00
		Acceptance of Unsecured Loan	-	2,50,000.00
Ms. Purna Goyal	Relative of KMP	Salary Payment	6,00,000.00	-
		Rent Paid	6,00,000.00	-
Sharp Projects Private Limited	Enterprises in which Key Management Personnel and relative of such personnel is able to exercise significant influence or	Interest Paid on Unsecured Loan	30,09,506.00	41,92,505.00
		Repayment of Unsecured Loan	10,00,83,979.00	-
		Acceptance of Unsecured Loan	16,45,00,000.00	1,60,63,357.00
Coalmantra Private Limited		Commission Paid	2,27,209.00	-
		Interest received	-	27,551.00
		Loan granted	-	14,00,000.00
		Repayment received	-	14,27,551.00

## NOTE 28 - MISCELLANEOUS REPORTING

### A. Title Deeds of Immovable Property Not held in name of the company

Relevant line item in the Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative # of promoter*/ director or employee of promoter/ director	Property held since which date	Reason for not being held in the name of the company
PPE	Land	-	-	-	-	-
	Building	-	-	-	-	-
Investment Property	Land	-	-	-	-	-
	Building	-	-	-	-	-
PPE retired from active use and held for disposal	Land	-	-	-	-	-
	Building	-	-	-	-	-
Others		-	-	-	-	-

# Relative here means relative as defined in the Companies Act, 2013

\* Promoter here means promoter as defined in the Companies Act, 2013

Previous Year 2022-23: NIL

### B. Loans or Advances in the nature of loans granted to promoter, directors, KMPs and the related Parties

Type of Borrower	Amount of Loan or Advance in the nature of Loan Outstanding	Percentage to the total loans and advances in the nature of loan
Promoter	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

Previous Year 2022-23: NIL

### C. Capital Work in Progress ageing schedule

CWIP	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 Year	2-3 Years	More than 3 Years	
Projects in Progress	-	-	-	-	-
Projects Temporarily Suspended	-	-	-	-	-

\*Total shall tally with CWIP amount in the balance sheet

Previous Year 2022-23: NIL

### D. For Capital work in progress, whose completion is overdue or has exceeded its cost compared to original plan

CWIP	To be completed in			
	Less than 1 year	1-2 Year	2-3 Years	More than 3 Years
Project	-	-	-	-

Previous Year 2022-23: NIL

### E. DISCLOSURE OF RATIOS:

PARTICULARS	CURRENT YEAR 2023-24	PREVIOUS YEAR 2022-23
(a) Current Ratio	1.97	1.33
(b) Debt Equity Ratio	0.41	0.51
(c) Debt Service Coverage Ratio	NA*	NA*
(d) Return on Equity Ratio	0.21	0.24
(e) Inventory Turnover Ratio	11.32	9.22
(f) Trade receivables Turnover Ratio	24.68	25.76
(g) Trade Payables Turnover Ratio	20.73	101.45
(h) Net Capital Turnover Ratio	5.31	3.03
(i) Net Profit Ratio	1.41	1.32
(j) Return on Capital Employed	29.68	31.06
(k) Return on Investment	21.09	23.58

\* As no term loans are availed by the company

### F. Corporate Social Responsibility (CSR)

Particulars	CURRENT YEAR 2023-24	PREVIOUS YEAR 2022-23
Amount required to be spent by the company during the year	39,52,964.00	26,92,207.00
Amount of Expenditure Incurred	39,94,793.00	29,26,000.00
Shortfall at the end of the year	NIL	NIL
Total of previous years shortfall	NIL	NIL
Reasons for Shortfall	NA	NA
Nature of CSR Activity	Contribution towards health care & Education	
Details of Related party transactions	NIL	NIL
Movement in Provision for CSR during the year	NA	NA

#### G. Details of Benami Property held

No proceedings have been initiated against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988 ) and the rules made thereunder.

#### H. Company has taken borrowings from banks or financial institutions on the basis of security of current assets

Working Capital loans from banks are primarily secured by hypothecation of entire present and future tangible current asset of the company and personally guaranteed by a director of the company.

#### I. Wilful Defaulter

The company has not been declared wilful defaulter by any bank or financial institution or other lender.

#### J. Relationship with Struck off Companies

There is no struck off company associated with the company or any of the director of the company.

#### K. Registration of Charges

All charges, modification, and satisfaction is registered with the Registrar of companies within the statutory period.

#### L. Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017 and has not exceeded the limit.

#### M. Compliance with approved scheme(s) of Arrangements

The company has not entered in any arrangement prescribed under 230 to 237 of the Companies Act, 2013

#### N. Utilisation of Borrowed funds and Share Premium

The company has utilised borrowed funds and share premium only for the purposes for which it were obtained. No diversion of funds is made by the company from any fund received from any person(s) or entity(ies) including foreign entity(ies).

#### O. Details of Crypto Currency or virtual Currency

The company has not traded or invested in crypto currency or virtual currency during the financial year.

P. EARNING PER SHARE	AS AT 31.03.2024	AS AT 31.03.2023
Profit After Tax	21,21,99,959.55	18,65,72,148.44
Weighted average number of ordinary shares	5,69,14,150.00	1,13,82,830.00
Weighted average number of diluted shares	5,69,14,150.00	1,13,82,830.00
Nominal Value of ordinary Share (Rs.)	10.00	10.00
Basing Earning Per Share (Rs.) *	3.73	3.28
Diluted Earning Per Share (Rs.) *	3.73	3.28

\*On account of allotment of Bonus Equity Shares on 18th July, 2023, in the ratio of 4:1 (Four Bonus Equity Shares of ₹10/- each for one existing Equity Share of ₹10/- each), the Earning Per Share, basic as well as diluted, has been adjusted accordingly in terms of IndAS 33 for all the periods given above.

Q. VALUE OF IMPORTS ON CIF BASIS	AS AT 31.03.2024	AS AT 31.03.2023
Value of Traded Goods	7,30,90,79,072.47	6,86,13,92,816.83

R. EXPENDITURE IN FOREIGN CURRENCY	AS AT 31.03.2023	AS AT 31.03.2022
Expenditure in Foreign Currency	-	-

For K R Aggarwal & Associates

Chartered Accountants

Firm Registration No. 030088N

Kanika Aggarwal

Partner

Membership No. 539337

UDIN:

Place: Ludhiana

Date: 14 May 2024

For and on behalf of Board of Directors of

Anmol India Limited

Vijay Kumar

Manging Director & CFO

DIN: 00574900

Prabhjot Kaur

Company Secretary & Compliance Officer

M. No. ACS 26715

Chakshu Goyal

Whole Time Director

DIN: 03126756





## Attendance Slip of Annual General Meeting

26<sup>th</sup> Annual General Meeting, Thursday, the 26<sup>th</sup> September, 2024 at 10.00 A.M.

Regd. Folio No. .... / DP ID ..... Client ID/ Ben. A/C .....

No. of Shares held.....

I certify that I am a registered shareholder/ proxy for the registered shareholder of the Company and hereby record my presence at the 26<sup>th</sup> Annual General Meeting of the Company on Thursday, the 26<sup>th</sup> September, 2024 at 10.00 A.M. at the Registered Office of the Company: 2/43, 2<sup>nd</sup> Floor, Block B, Aggar Nagar, Ludhiana, Punjab- 141001.

Member's/ Proxy's name in Block Letters

Member's/ Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.



## Form No. MGT-11

### Proxy Form

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

CIN: L51909PB1998PLC050300

Name of the Company: Anmol India Limited

Registered office: 2/43, 2<sup>nd</sup> Floor, Block B, Aggar Nagar, Ludhiana, Punjab- 141001

Name of the

Member(s):Registered

address:

E-mail Id:

Folio No/ Clint

I/ We being the member of ....., holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature ....., or failing him

2. Name:

Address:

E-mail Id:

Signature.....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of members of the Company, to be held on 26<sup>th</sup> September, 2024 at the registered office of the Company at 2/43, 2<sup>nd</sup> Floor, Block B, Aggar Nagar, Ludhiana, Punjab-141001, and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business	
1.	Adoption of the audited standalone financial statement of the Company for the Financial Year ended 31 <sup>st</sup> March, 2024, the reports of the Board of Directors and Auditors thereon
2.	Appointment of a director in place of Mrs. Neelam Rani (DIN: 00574938), who retires by rotation and being eligible, seeks re-appointment.
3.	Re-appointment of Mr. Chakshu Goyal as Whole Time Director of the Company for further period of five years

Signed this ..... day of....., 2024

Signature of Shareholder

Signature of Proxy holder(s)

Affix  
Revenue  
Stamp  
of Re. 1

#### Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company

