

**ANUKARAN COMMERCIAL
ENTERPRISES LIMITED**

**ANNUAL REPORT
2012-2013**

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ANUKARAN COMMERCIAL ENTERPRISES LIMITED

BOARD OF DIRECTORS	:	Mr. Kushal Shah Mr. Manoj Shah Mr. Hemen Shah Mr. Dumpy Gangar
REGISTERED OFFICE	:	6/45, Old Anand Nagar, Off. Western Exprees highway, Santacruz (East), Mumbai - 400 055 Tel: 261588919 Fax: 261588917
AUDITORS	:	NPV & ASSOCIATES Chartered AccountantsD-Wing, Chanakya CHSL,Mahavir Nagar, Link road,Kandivali West, Mumbai - 400067.
BANKERS	:	Axis Bank HDFC Bank IndusInd Bank
REGISTRARS & SHARE TRANSFER AGENTS	:	Purva Sharegistry (India) Pvt. Ltd. Unit no. 9,Shiv Shakti Ind. Estt. J .R. Boricha Marg Lower Parel (E), Mumbai 400 011 Tel: 91-022-23016761 Website: www.purvashare.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ANUKARAN COMMERCIAL ENTERPRISES LIMITED WILL BE HELD ON 26th, SEPTEMBER, 2013 AT THE REGISTERED OFFICE OF THE COMPANY AT 6/45, OLD ANAND NAGAR, OFF WESTERN EXPRESS HIGHWAY, SANTACRUZ (EAST), MUMBAI – 400 055 AT 8.30 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To review, consider and adopt the Audited Balance Sheet as at March 31, 2013 and Profit and Loss account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint M/s NPV & Associates, Chartered Accountants, the retiring auditors eligible for reappointment and hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.
3. To re-appoint Mr. Manoj Shah as Director of the Company on retirement by rotation.
4. To re-appoint Mr. Kushal Shah as Director of the Company on retirement by rotation

SPECIAL BUSINESS

1. To consider and if thought fit, to pass, with or without modifications, the following Resolutions as a Ordinary Resolution:
"RESOLVED THAT in accordance with the provision of Section 257 and all other applicable provisions, if any, of the Companies Act , 1956 or any statutory modification(s) or reenactment thereof, Mr Dumpy Gangar , who was appointed as an Additional Director on the 9th March 2013, pursuant to the provision of section 260 of the Companies Act, 1956 and article 121 of the Articles of Association of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation
"RESOLVED FURTHER THAT, Mr Kushal Shah , Managing Director , be hereby authorized to file necessary forms with the Ministry of Company Affairs relating to the above resolution."

Registered Office:
6/45, Old Anand Nagar,
Off Western Express Highway,
Santacruz (E), Mumbai - 400055

By order of the Board of Directors
FOR ANUKARAN COMMERCIAL ENTERPRISES LIMITED

Vidhi Kothari
Company Secretary

Place: Mumbai
Dated: 14th August, 2013

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER.
2. THE PROXY FORMS, DULY STAMPED AND COMPLETED SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.
3. Members are requested to:
 - a) Complete the attendance slip and deliver the same at the entrance of the meeting hall.
 - b) Bring their respective copies of the Annual Report at the time of attending the Meeting, as an extra copy of the same will not be provided, as per usual practice.
 - c) Send their questions at least 10 days in advance before the Annual General Meeting about any further information on accounts so as to enable the Company to answer their questions satisfactorily.
4. The Register of Members and Share Transfer Books shall remain closed from 23rd September, 2013 to 26th September, 2013 (both days inclusive)
5. Mr. Manoj Shah and Mr. Kushal Shah retire by rotation and being eligible offer themselves for re-appointment at the ensuing Annual General Meeting. The details pertaining to these directors as required under clause 49 (IV) (G) (i) of the Listing Agreement are furnished in Annexure I to the notice.

ANUKARAN COMMERCIAL ENTERPRISES LIMITED

The relevant details of persons, seeking appointment/re-appointment as Directors under Item nos. 3 and 4 above, is annexed.

6. Mr Dumpy Gangar was appointed by the Board of Directors an Additional Director of the Company with effect from 9th March 2013 and holds office upto the date of the ensuing Annual General Meeting of the Company under Section 260 of the Companies Act 1956 and Article 121 of the Articles of Association . The Company has received a notice in writing pursuant to the provisions of Section 257 of the Companies Act, 1956, proposing his candidature as a Director of the company be and is hereby appointed as a Director of the Company, liable to retire by rotation.”
7. The members of the Company holding shares in physical or demat form and not registered their e-mail address with the Company or Depository Participant as per the Go-Green initiative to send documents and other correspondences through electronic mode are requested to do so on kushal@anukaranlimited.com .
8. Members are requested to forward all application for Transfer, Demat, and all other share related correspondence, including intimation of change of address, if any, to the Registrar and Transfer Agents of the Company at the following address:

M/s. Purva Sharegistry (India) Pvt. Ltd.

Unit : Anukaran Commercial Enterprises Limited,
No. 9 Shiv Shakti Industrial Estate, Gound Floor,
J.R. Boricha Marg, Opp. Kasturba Hospital,
Lower Parel, Mumbai 400 011.

ANNEXURE I TO THE NOTICE

As per clause 49 (IV) (G) (i) of the Listing Agreement, a brief profile of the Directors seeking re-appointment.

BRIEF RESUME OF PERSONS PROPOSED TO BE RE-APPOINTED AS DIRECTORS OF THE COMPANY AT THE ANNUAL GENERAL MEETING:

Name	Manoj Shah (retiring by rotation)	Mr Kushal Shah (retiring by rotation)	Mr Dumpy Gangar (Additional Director)
Date of Birth	04/12/1958	05/10/1985	12/12/1984
Qualification	M.Sc.	B.E (EXTR)	B.A (Economics)
Nature of Expertise & Experience	He has an experience of over 20 years in construction field. He has the knowledge of accountancy and book-keeping, corporate laws and regulations.	Mr Kushal Shah , a qualified engineer has good experience in field of construction . He is well versed with latest technology.	Mr Dumpy Ganger has worked as Project Manager and has few years of experience in field of construction.
Name of other Public Companies in which also holds Directorship	Maximaa Systems Limited	-	-
Name of other Companies in Committees of which holds Membership / Chairmanship	Maximaa Systems Limited	-	-
Shareholding in Anukaran Commercial Enterprises Ltd.	26,56,800 Equity Shares	72,57,520 Equity shares	-

DIRECTOR'S REPORT

The Members,

Your Directors have pleasure in presenting the Annual Report on the operations of the Company together with the Audited Accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS:**(Rs. In Lakhs)**

Particulars	Year Ended 31/03/2013	Year Ended 31/03/2012
Total Income	3798.66	629.45
Total Expenses	3798.35	653.39
Profit/ (Loss) Before Depreciation & Tax	0.31	(23.94)
Less: Depreciation & Tax	-	-
Provision For Tax	(0.06)	-
Provision for FBT.	-	-
Profit / (Loss) After Tax	0.25	(23.94)
Deferred Tax (Assets) Liability	-	-
Net Profit / (Loss) for the Year	0.25	(23.94)

Performance:

During the year under review your Company has earned an income of Rs. 3798.66 Lakhs (Previous Year Rs. 629.45), after deduction of all expenses including depreciation (Rs 0) and Rs.6000/- (Provision for Tax) your Company has incurred a profit of Rs. 25,360/- (Previous year Loss of Rs. 23.94 Lakhs) which is carried to Balance sheet under the head reserves and surplus.

Barring unforeseen circumstances, your Directors are confident of achieving better results in the ensuing year.

Bonus Issue :

The Board had recommended for bonus issue of equity shares in proportion of Eight equity shares for every Ten equity share held by the members on a date fixed by the Board of Directors

Split :

The Board had recommended for increase in the Authorised Capital from Rs.11,00,00,000 (Rupees Eleven Crores) to Rs. 20,00,00,000 (Rupees Twenty Crores) and that the same be subdivided in to 20,00,00,000 (Twenty Crore) equity shares of Re. 1/- (Rupee One) each.

Dividend:

With a view to conserve the financial resources for the future operations of the Company, the Directors have thought it prudent not to recommend any dividend for the year ended 31st March, 2013.

Transfer of unpaid/ unclaimed dividend:

The Company has no liability on account of unpaid/ unclaimed dividend which may be required to be transferred and credited to the Investors Education and Protection Fund as per requirements of Section 205C of the Companies Act. The Company has also no outstanding unpaid/ unclaimed Interest liability on Deposits or Debentures or no outstanding unpaid/ unclaimed principal amount of any Deposits or Debentures or share application money.

Dematerialisation of the securities of the Company:

The Company has already signed Tripartite Agreement with NSDL & CDSL for Dematerializing of its Equity Shares. The Equity shares are now available for Dematerialization the new ISIN allotted to shares of the Company is INE090G01028. Shareholders are requested to take benefits of Dematerialization.

Directors' Responsibility Statement:

Pursuant to Section 217(2AA) of the Companies Act, 1956, your Directors confirm the following:

- ❖ That in the preparation of the annual accounts, the applicable accounting standards have been followed.
- ❖ They 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 at the end of the financial year and of the profit of the Company for that year.
- ❖ Proper and sufficient care have been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- ❖ The attached Statement of Accounts for the year ended March 31, 2013 have been prepared on a going concern basis.

Public Deposits:

During the year under review your Company has neither invited nor accepted any public deposit or deposits from the private parties as defined under section 58A of the Companies Act-1956.

Directors:

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mr. Manoj Shah & Mr. Kushal Shah, Directors of the Company, shall retire by rotation and being eligible offer themselves for re-appointment at the ensuing Annual General Meeting.

Mr Dumpy Gangar who holds office as additional director upto ensuing annual general meeting, has given notice pursuant to section 257 of the Companies Act 1956, proposing his candidature as a "Director of the company , be and is hereby appointed as a Director of the Company, liable to retire by rotation."

A brief profile of the above directors is attached to the Notice of the Meeting.

Auditors:

M/s NPV & Associates, Chartered Accountants, who are Statutory Auditors of the Company, hold office, in accordance with the provisions of the Act up to the conclusion of the forthcoming Annual General Meeting. The board assessed and determined that M/s NPV & Associates will be the statutory auditors for the Company. The Company has received letters from M/s NPV & Associates, Chartered Accountants to the effect that their reappointment, if made, would be within the prescribed limits under Section 224 (1B) of the Companies Act, 1956, and that they are not disqualified for such appointment within the meaning of Section of 226 of the Companies Act, 1956.

Auditors' Comment:

The observations made by the Auditors in the Auditors' Reports read with relevant notes given in the Notes on Accounts are self explanatory and therefore do not call for any further comments under Section 217 (3) of the Companies Act, 1956.

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

Considering the fact that the Company is not a Manufacturing Company, the Directors have nothing to report pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

Particulars of employees:

During the year under review, none of the employees of the Company, whether employed for the whole year or part thereof, was in receipt of remuneration aggregating to or in excess of the limits specified under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) rules, 1975 as amended, and hence, no particulars are required to be furnished in connection with the same.

Acknowledgements

Your Directors take this opportunity to express their gratitude for the support and co-operation received during the year from the Investors, Financial Institutions, Bankers, Statutory Authorities and all organizations connected with its business. Your Directors also take pleasure in commending the valuable contributions made by the employees of the Company at all levels during the year.

On behalf of the Board of Directors

**Kushal Shah
Managing Director**

Place: Mumbai

Dated: 14th August, 2013

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Anukaran Commercial Enterprises Limited has successfully entered into trading of commodities through National Spot Exchange Limited . There has been progressive improvement through textile trading also. Your company has successfully wiped off the losses of previous years. With patience , skilled human resources and commitment , Anukaran Commercial Enterprises is on its way of achieving its objectives.

INDUSTRY STRUCTURE AND DEVELOPMENTS:

The Company operates in two segments ie trading in Commodities and another is Trading.

The Company is exploring various business opportunities in trading of commodities. The management believes that it will yield good returns in the future and will be safest for the overall exposure in this environment.

The company has also managed to do well in fabric trading. It has overcome the losses and has started making profit from this financial year.

OPPORTUNITIES THREATS, RISKS AND CONCERNS:

To survive and sustain our self in the present recessionary global scenario has been a very challenging task. Appropriate changes are done to face this challenges. Company is trying to grab all the opportunities on its way which would enhance the company's performance.

FUTURE OUTLOOK

The company is in progressing mode and grabbing the opportunities and trying to overcome challenges. Anukaran Commercial Enterprises has entered into commodity trading to support the working and enhance the overall growth of the company. This has benefitted the company to great extent .Thus, Company plans to enhance and trade more in commodities to uplift the performance of the company.

REVIEW OF OPERATIONAL AND FINANCIAL PERFORMANCE:

The Audited Financial Results are given for the financial year ended on 31st March, 2013. The report contains review of the operations of the Company. The Company did earn a revenue of Rs. 379,866,229 as against revenue of Rs 62,944,525 in the last year and the net profit after tax recorded by the Company was Rs.25,360 as against loss of Rs. 23,94,463. The Company incurred total operating expenses of Rs. 379,834,869 as against Rs. 6,53,38,988.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company maintains a system of strict Internal Control, including suitable monitoring procedures. The Company's internal control procedures are tailored to match the organization's pace of growth and increasing complexity of operations. These ensure compliance with various policies, practices and statutes. The Company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized, recorded and reported correctly.

DISCUSSION ON OPERATIONAL AND FINANCIAL PERFORMANCE:

Results of operations

The Audited Financial Results are given for the financial year ended on 31st March, 2013. The report contains review of the operations of the Company.

Revenues and operating expenses

Your company managed to wipe off the losses of previous years and successively earn profit in the Financial year 2013. The Company did earn a revenue of Rs. 379,866,229/- and the net profit after tax recorded by the Company was Rs. 25,360. The Company incurred total operating expenses of Rs. 379,834,869.

HUMAN RESOURCE DEVELOPMENT

Anukaran Commercial Enterprises Limited believes in maintaining employer- employee relationship. The Company treats its human resources as its important asset and believes in its contribution to the all round growth of the Company. The Company takes steps, from time to time, to upgrade and enhance the quality of its assets and strives to maintain it in responsive form. The dedicated team of employees at Anukaran Commercial Enterprises Limited, earns credit for the Company's performance . Great attention is paid on their welfare and training. The Company's provides congenial work environment, performance oriented work culture, knowledge acquisition/dissemination, creativity and responsibility. The Company enjoys cordial relations with the employees at all levels.

CAUTIONARY STATEMENT:

Statement in the Management Discussion and Analysis describing the Company's objectives, projections, expectations, estimations are based on current business environment. Readers should carefully review other information in this Annual Report and in the Company's periodic report. The Company undertakes no obligation to update or revise any of these futuristic statements whether as a result of new information, future events or otherwise. These statements are based on certain assumptions and expectations of the future events that are subject to risks and uncertainties. Actual future results and trend may differ materially from historical results, depending on variety of factors like changes in economic conditions affecting demand/ supply, price conditions in which the Company operates, Government regulations, tax laws and other statutes and incidental factors.

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY

Corporate governance is the foundation on which large corporations are built. Generally, the foundation for any system of corporate governance will be determined by several factors, all of which help to shape the final structure of governing the company.

2. BOARD OF DIRECTORS:

Composition

The Composition of the Board is in accordance with the requirements of the Corporate Governance Code of the Listing Agreement with the Stock Exchange. The Board of Directors of the Company consists of combination of Executive, Non-Executive and Independent Directors. The Board of Directors along with its Committees provide leadership and guidance to control the performance of the Company. As on the date of this report, majority of the Board of Directors comprises of Non-Executive Directors, having rich and varied experience. The Board as on date has 2 Executive Directors and 2 Independent Directors.

The day-to-day management of the Company is conducted by the Managing Director subject to the supervision and control of the Board of Directors.

The constitution of the Board and other relevant details relating to Directors as on 31st March, 2013 are as under:

Name	Designation and Category	Board membership in other Companies	Chairmanship of Committees in other Companies	Membership (including Chairmanship of Committees in other Companies)	No. of Board Meetings attended	Last AGM Attendance
Mr. Kushal Shah	Executive Director	-	-	-	8	Yes
Mr. Manoj Shah	Executive Director	1	-	1	8	Yes
Mr. Milan Chitalia*	Independent	1	-	2	6	Yes
Mr. Hemen Shah	Independent	-	-	-	8	Yes
Mr Dumpy Gangar *	Additional Director	-	-	-	1	No

Note: Excluding private limited Company which is neither a subsidiary nor a holding Company of a public Company, non- profit Companies registered under section 25 of the Companies Act, 1956, unlimited Companies and Companies where the Director is an alternate Director, as per section 278 of the Companies Act, 1956.

* Mr Milan Chitalia, Independent Director , resigned towards the end of the financial year. Mr Dumpy Gangar was appointed as Additional Director upto the ensuing Annual General Meeting.

Non Executive Director’s Compensation and disclosure

There is no sitting fees or commission paid to Non-executive/Independent Directors.

During the year ended 31st March, 2013, the Board met 8 times on 30th May, 2012, 22nd June, 2012, , 26th July, 2012, 14th August, 2012, 16th October, 2012, 29th November, 2012, 14th February, 2013 and 9th March, 2013.

3. AUDIT COMMITTEE:

The Audit Committee at the Board level, functions in the ambit of Companies Act 1956 and the listing requirements applicable to the Company that defines its composition, authority, responsibility and reporting functions. The scope of the Audit Committee is to review, from time to time, the internal control procedures, the accounting policies and review of financial statements. The committee also recommends the appointment of Statutory Auditor and the fixation of their fee.

Composition

The Audit Committee comprises of three members. Mr. Hemen Shah , an Independent Director acts as the Chairman of the Committee. The Audit Committee is constituted in accordance with the Listing Agreement and the provisions of Section 292A of the Companies Act, 1956. The statutory auditors are invited to the Audit Committee Meetings whenever required. The quorum for the Audit Committee Meeting is two members.

The composition of the Audit Committee is as follows:

1. Mr. Hemen Shah, Chairman
2. Mr. Kushal Shah, Member
3. Mr. Milan Chitalia , Member

Audit Committee Meetings and Attendance during the financial year ended 31st March 2013

The minutes of the meetings of the Audit Committee are placed before the Board. During the financial year ended 31st March, 2013, five Audit Committee Meetings were held on 30th May, 2012, 26th July, 2012, 14th August, 2012, 16th October, 2012, 14th February, 2013.

The table hereunder gives the attendance record of the Audit Committee members.

Name of the Member	No. of meetings held	No. of meetings attended
Mr. Milan Chitalia*	5	5
Mr. Hemen Shah	5	5
Mr. Kushal Shah	5	5

* The Chairman of the Audit Committee was Mr. Milan Chitalia, but towards the end of the financial year due to his resignation, Mr. Hemen Shah was appointed as the Chairman. Mr

Dumpy Gangar , Additional Director was appointed as member of Audit Committee on resignation of Mr Milan Chitalia .

1. The Statutory Auditors are invited to the Audit Committee Meetings whenever required.
2. Company Secretary, acted as Secretary to the Committee.

4. SHAREHOLDER’S GREIVANCE COMMITTEE:

The composition of shareholders Grievance Committee and attendance of the memb’ers in it’s meeting.

Name of the Member	No. of meetings held	No. of meetings attended
Mr. Milan Chitalia	3	3
Mr. Hemen Shah	3	3
Mr. Kushal Shah	3	3

5. GENERAL BODY MEETINGS:

Details of last **three** General Meetings are given hereunder:

Year	Date	Venue	Time
2010	9th August, 2010	401, Vasundhara Apts., Opp Sony Mony, S.V. Road, Vile Parle (West), Mumbai-56	2.00 P.M.
2011	31 st August, 2011	6/45, Old Anand Nagar, Off Western Express Highway, Santacruz(E), Mumbai- 400 055	11.00 A.M
2012	29 th September, 2012	6/45, Old Anand Nagar, Off Western Express Highway, Santacruz(E), Mumbai- 400 055	9.30 A.M
Extra-Ordinary General Meeting			
2012	10 th November, 2012	6/45, Old Anand Nagar, Off Western Express Highway, Santacruz(E), Mumbai- 400 055	9.00 A.M

Special Resolutions in General Meetings

1. At the Annual General Meeting held on 9th August, 2010, the following 3 items were passed as Special Resolutions in accordance with the Companies Act, 1956:-
 - a. Increase in Authorized Share Capital and Alteration of Memorandum of Association
 - b. Alteration of Articles of Association of the Company
 - c. Approval of Bonus Issue of equity shares

2. At the Annual General Meeting held on 31st August, 2011, following special resolutions were passed:-
 - a) Appointment of Mr. Hemen Shah and Mr. Milan Chitalia as Directors of the Company.
 - b) Approval of change of name of the Company
 - c) Appointment of Mr. Kushal Shah as Managing Director.

3. At the EGM held on 10th November, 2012 following resolutions were passed:-
 - a) Alteration of Capital Clause of Memorandum Association by increase and sub-division of Authorised Share Capital
 - b) Alteration of Articles of Association
 - c) Approval of Bonus Issue

Postal Ballots:

There was no Postal Ballot conducted during the financial year under consideration.

6. DISCLOSURES

Basic of Related Party Transactions

The Company places all the relevant details before the Audit Committee from time to time. There are no related party transactions for this financial year.

Code of Conduct

The Board of Directors has laid down a “Code of Conduct” (Code) for all the Board members and their senior management personnel of the Company and this code is posted on the website of the Company. Annual Compliance declaration is obtained from every person covered by the code.

Risk Management

The Audit Committee and the Board periodically discuss the significant business risks identified by the Management and review the measures taken for their mitigation.

7. MEANS OF COMMUNICATION:

The quarterly results of the Company are published in two newspapers in compliance with the provisions of Clause 41 of the Listing Agreement. Generally, the same are published in *The Free Press Journal (English language)* and *Navshakti (Marathi language)*. The quarterly results as well as the proceedings of Board Meeting and the Annual General Meeting are submitted to the Bombay Stock Exchange Limited immediately after the conclusion of the respective meeting and same is displayed on Company’s website i.e www.anukaranlimited.com

No presentations were made to the institutional investors or to analysts during the year under review.

Shareholders’ Information:

(i)	Date, time and venue of Annual General Meeting of Shareholders	26 th September, 2013-8.30 A.M 6/45,Old Anand Nagar,Off Western Express highway,Santacruz (East),Mumbai – 400 055.
(ii)	Financial Calendar(tentative and subject to change)	Financial reporting for quarter ended June 30, 2013 : By August 14, 2013 September 30, 2013 : By November 14, 2013 December 31, 2013 : By February 14, 2014 March 31, 2014 : By May 30, 2014 Annual General Meeting for year ended 31 st March, 2014 – By September 30, 2014.
(iii)	Dates of book closures	23 rd September, 2013 to 26 th September,2013 (both days inclusive)
(iv)	Registered Office	6/45, Old Anand Nagar,Off. Western Exprees highway,Santacruz (East), Mumbai - 400 055 Tel. No.: 91-22-6158 8919 Fax No.: 91-22-6158 8917. Email: cs@anukaranlimited.com Website: www.anukaranlimited.com
(v)	Listing on Stock Exchange & fees for 2012-13	The Equity Shares of the Company are listed on the Bombay Stock Exchange Limited
(vi)	Stock Exchange Code:	512355, ISIN No: INE090G01028

(vii) Share Transfer System

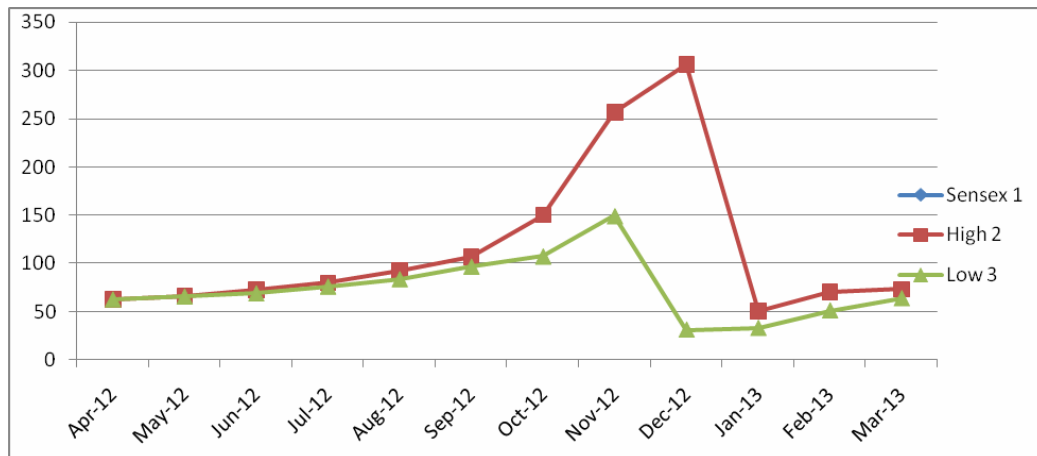
The Shareholders Grievance committee considers and approves all physical form of share related issues. The transfer formalities are attended to on fortnightly basis by the Registrar and Share Transfer Agents.

(ix) Stock Market price data

Monthly high and low at the Bombay Stock Exchange Limited for financial year ended 31st March, 2013:

Month	High (Rs.)	Low (Rs.)
April, 2012	62.65	62.65
May 2012	65.75	65.75
June 2012	72.45	69
July 2012	79.85	76.05
August 2012	92.3	83.8
September 2012	106.75	96.9
October 2012	150	107.5
November 2012	256.25	149.45
December 2012	306.2	31.2
January 2013	50.25	33
February 2013	70.1	51.25
March 2013	72.95	64

(x) Performance in comparison to BSE Sensex:



(x) Registrar and Share Transfer Agents:

Purva Sharegistry (India) Pvt. Ltd.

Unit : ACL Projects Ltd.

Unit no. 9, Shiv Shakti Ind. Estt.

J .R. Boricha Marg, Lower Parel (E), Mumbai 400 011

Tel: 91-022-23016761

Email: purvashr@mtnl.net.in

Website: www.purvashare.com

(xii) Share Transfer System:

Transfer of shares in physical form are processed within a period of 15 days, (also directed by SEBI Circular dated July 5, 2012) from the date of the lodgment subject to documents being valid and complete in all respects. There have been no instances of transfer of share in the physical form during the financial year 2012-2013.

(xiii) Distribution of Shareholding as on March 31, 2013:

No. of Equity Shares held	Shareholders		Shares	
	Number	% to total Shareholders	Number	% to total Capital
1 - 5000	47	13.78	36964	0.02
5001 - 10,000	16	4.69	137950	0.07
10,001 - 20,000	18	5.28	279900	0.14
20,001 - 30,000	13	3.81	313950	0.16
30,001 - 40,000	15	4.40	554170	0.29
40,001 - 50,000	7	2.05	293914	0.15
50,001 - 1,00,000	47	13.78	3371760	1.74
1,00,001 and above	178	52.20	188691392	97.42
Total	341	100.00	193680000	100.00

(xiv) Dematerialization of shares and liquidity

The shares of the Company are in compulsory demat segment and are available for trading in the depository systems of both NSDL and CDSL under ISIN No. INE090G01028. As on 31st March 2013, 19,35,05,400 Equity Shares of the Company, forming 99.91% of the Share Capital of the Company, stand dematerialized and rests 1,74,600 are in physical form.

(xv) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity.

The Company has not issued any Global Depository Receipts/American Depository Receipts/Warrants or any convertible instruments.

(xvi) Address for Correspondence:

The Company Secretary
Anukaran Commercial Enterprises Limited
 6/45, Old Anand Nagar,
 Off. Western Exprees highway,
 Santacruz (East), Mumbai - 400 055
 Tel. No.: 91-22-6158 8919
 Fax No.: 91-22-6158 8917.
 Email: cs@anukaranlimited.com
 Website: www.anukaranlimited.com

(xvii) Code of Conduct

Pursuant to Clause 49 of the Listing Agreement entered in to with Bombay Stock Exchange, the Company has adopted code of conduct for Directors and Senior Managerial Personnel. All the members of the Board and Senior Managerial Personnel have affirmed compliance to the Code of Conduct as on 31st March, 2013 and a declaration to that effect signed by the Managing Director is attached and forms a part of this Report. The code is also posted on the website of company.

AUDITOR'S REPORT

Report on the financial statements

We have audited the accompanying financial statements of M/s Anukaran Commercial Enterprises Limited ("the company"), which comprise the Balance Sheet as at March 31, 2013, the statement of profit and Loss and Cash Flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in section 211(3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants Of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of Balance sheet, of the state of affairs of the company as at march 31, 2013.,
- b) In the case of statement of Profit and Loss, of the profit for the year ended on that date., and
- c) In the case of cash Flow statements, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report Order, 2003 ("the order")) issued by the Central Government of India in terms of section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.,
 - b. In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books of account.
 - c. The Balance sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting standards referred to in section 211(3C) of the Act.

- e. On the basis of the written representations received from the directors as on March 31, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013 from being appointed as a director in terms of section 274(1)(g) of the Act.

**For NPV & Associates
Chartered Accountants**

Poorvi M. Chitalia
Membership No.: 117563
Firm Registration No.: 129408W
Place: Mumbai.
Dated: 30th May, 2013.

ANNEXURE TO THE AUDITORS REPORT

Referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date

- I. (a) The Company has no fixed assets and hence the said clause is not applicable.
- II. There are no inventory in the company during the current Financial Year.
- III. (a) According to the information and explanation given to us the Company has not granted loans to the companies covered in register maintained under section 301 of the companies act 1956.

(b) According to the information and explanation given to us the company has not taken any loan from the companies covered in the register maintained under section 301 of the Companies Act, 1956.

(c) No terms of repayment of principal and interest are stipulated.

(d) In our opinion, the rate of interest and other terms and conditions on which loan have been taken from other parties listed in the register maintained under section 301 of the Companies Act 1956 are not, prima facie, prejudicial to the interest of the Company.
- IV. In our opinion and according to the information and explanation given to us there are adequate internal control procedures commensurate with the size of the Company and nature of its business for the purchase of inventory, fixed assets and for the sale of goods. During the course of audit, we have not observed the continuing failure to correct major weakness in internal controls.
- V. In respect of transactions entered in the register maintained in pursuance of Section 301 of the Companies Act 1956.

(a) To the best of our knowledge and belief and according to the information and explanation given to us, transaction that needed into the register have been so entered.

- (b) According to the information and explanations given to us, such transactions have been made at prices, which are reasonable having regard to the prevailing market prices at the relevant time.
- VI. The Company has not accepted any deposits from public within the meaning of provisions of section 58A & Section 58 AA of the Companies Act, 1956.
- VII. In our opinion the Company has an adequate internal audit system commensurate with the size and nature of its business.
- VIII. As informed to us the Company is not required to maintain cost accounts and records as prescribed by Central Government under section 290 (1)(d) of the Companies Act 1956.
- IX. The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of the statutory dues were outstanding as on 31st March, 2013 for a period of more than six months from the date of becoming payable.
- X. The Company has accumulated losses as at March 31, 2013. However, the company has made profit in the current financial year.
- XI. Based on our audit procedures and according to the information and explanations given to us, there is no outstanding loan from bank and financial institution, hence the question of repayment does not arise.
- XII. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
- XIII. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit/society. Therefore, clause 4(xiii) of the Companies (Audit Report) Order, 2003 is not applicable to the Company.
- XIV. In our opinion, the Company is dealing in Shares, Securities and proper records of the transactions have been maintained by the Company. The Investments held for deriving the dividend income are in the name of the Company.
- XV. In our opinion, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- XVI. The Company has not raised any new term loans during the year.
- XVII. On the basis of an overall examination of the Balance Sheet of the Company and according to the information and explanations given to us, in our opinion, funds raised on short term basis have not been used during the year for long term investment and vice versa.
- XVIII. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act during the year.

- XIX. The Company has not issued any debentures till date.
- XX. The Company has not raised any money by public issue during the year.
- XXI. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted audit practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For NPV & Associates
Chartered Accountants

Poorvi M. Chitalia
Membership No.: 117563
Firm Registration No.: 129408W
Place: Mumbai.
Dated: 30th May, 2013.

**AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE
GOVERNANCE AS PER CLAUSE 49 OF THE LISTING AGREEMENT
WITH THE STOCK EXCHANGES**

To shareholders of Anukaran Commercial Enterprises Ltd. Projects Limited

We have examined the compliance of conditions of Corporate Governance by Anukaran Commercial Enterprises Limited, for the year ended 31st March, 2013, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges. The compliance of conditions of Corporate Governance is the responsibility of management. Our examination was limited to procedures and implementation thereof, adopted by the Company to ensure compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

For NPV & Associates.
Chartered Accountants
Registration. No. 129408W

Place: Mumbai
Date: 14th August, 2013

Poorvi C
Membership No. 117563

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

To,
Anukaran Commercial Enterprises Limited,
6/45, Old Anand Nagar,
Off Western Express highway,
Santacruz East
Mumbai-400055

The Company has framed a specific Code of Conduct for the members of the Board of Directors and the Senior Management Personnel of the Company pursuant to clause 49 of the Listing Agreement with Bombay Stock Exchange to further strengthen corporate governance practices of the Company.

All members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said code of conduct in so far as it is applicable to them and there is no non compliance thereof during the year ended 31st March, 2013.

Place: Mumbai
Date: 14th August, 2013

Sd/-
Kushal Shah
Managing Director

BALANCE SHEET AS AT 31ST MARCH, 2013

Particulars	Note No	31.03.2013	31.03.2012
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	193,680,000	107,600,000
(b) Reserves and Surplus	4	32,336,899	118,391,539
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5	160,042,928	-
(c) Other current liabilities	6	36,602	184,080
(d) Short-term provisions	7	6,000	-
Total		386,102,429	226,175,619
II. Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	8	34,747,060	34,747,060
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	9	12,722,427	12,722,427
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments	10	50,000	-
(b) Inventories		-	-
(c) Trade receivables	11	176,073,024	5,417,747
(d) Cash and cash equivalents	12	2,009,918	30,077,199
(e) Short-term loans and advances	13	160,500,000	143,211,186
(f) Other current assets		-	-
Total		386,102,429	226,175,619

For NPV & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm No. : 129408W

Poorvi M. Chitalia
Partner
Mem No. : 117563

Place : Mumbai
Dated : 30th May,2013

For ANUKARAN COMMERCIAL
ENTERPRISES LIMITED

Sd/-
Manoj Shah
Director

Sd/-
Kushal Shah
Director

Place : Mumbai
Dated : 30th May,2013

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

Particulars	Note No	31.03.2013 Rs.	31.03.2012 Rs.
I. Revenue from operations	14	379,807,620	62,944,525
II. Other Income	15	58,609	-
III. Total Revenue (I +II)		379,866,229	62,944,525
IV. Expenses:			
Cost of materials consumed			
Purchase of Stock-in-Trade	16	377,376,526	61,437,710
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	17	875,677	294,394
Financial costs	18	-	1,568,342
Depreciation and amortization expense			
Other expenses	19	1,582,666	2,038,542
Total Expenses		379,834,869	65,338,988
V. Profit before exceptional and extraordinary items and tax (III - IV)		31,360	(2,394,463)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		31,360	(2,394,463)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		31,360	(2,394,463)
X. Tax expense:			
(1) Current tax		6,000	-
(2) Deferred tax		-	-
XI. Profit/(Loss) from the period from continuing operations (VII-VIII)		25,360	(2,394,463)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		25,360	(2,394,463)
XV. Profit/(Loss) for the period (XI + XIV)		25,360	(2,394,463)
XVI. Earning per equity share:			
(1) Basic		0.00	(0.00)
(2) Diluted		0.00	(0.00)

For NPV & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm No. : 129408W

Poorvi M. Chitalia
Partner
Mem No. : 117563

Place : Mumbai
Dated : 30th May,2013

For ANUKARAN COMMERCIAL
ENTERPRISES LIMITED

Sd/-
Manoj Shah
Director

Sd/-
Kushal Shah
Director

Place : Mumbai
Dated : 30th May,2013

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

Particulars	Current Year Rs.	Previous Year Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/(Loss) before tax & Extra-Ordinary Items	31,360	(2,394,463)
Adjustment For		
a Share Issue Expenses W/Off	-	935,839
Operating Profit before Working Capital changes	31,360	(1,458,624)
Changes in Working Capital		
<u>Adjustments for (Increase)/Decrease in operating assets:</u>		
Long Term Loans & Advances	-	(122,472,500)
Short term Loans & Advances	(17,288,814)	25,291,479
Trade Receivables	(170,655,277)	220,762
Other Current Assets	-	<u>325,539</u>
	(187,944,091)	(96,634,720)
<u>Adjustments for Increase/(Decrease) in operating liabilities:</u>		
Trade Payables	160,042,928	(972,500)
Other Current Liabilities	(147,478)	78,774
Short Term Provisions	<u>6,000</u>	<u>(24,800)</u>
	159,901,450	(918,526)
Net Changes in Working Capital	(28,042,641)	(97,553,246)
Operating Profit after Working Capital changes	(28,011,281)	(99,011,870)
Less: Tax Paid/Provision for tax	(6,000)	-
Net Cash from Operating Activities (A)	(28,017,281)	(99,011,870)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
a. Increase in current investments	(50,000)	-
Net Cash from Investing Activities (B)	(50,000)	-
C. CASH FLOW FROM FINANCING ACTIVITIES:		
a. Increase in Share Capital	86,080,000	50,000,000
b. Increase in Securities Premium	(86,080,000)	100,000,000
c. Share/Bonus Issue Expenses	-	(935,839)
d. Changes in Short- term Borrowings	-	<u>(21,536,528)</u>
Net Cash from Financing Activities (C)	-	127,527,633
Net Increase in Cash and Cash Equivalents	(28,067,281)	28,515,763
Add: Opening Cash and Cash Equivalents	<u>30,077,199</u>	<u>1,561,436</u>
Closing Cash and Cash Equivalents	<u>2,009,918</u>	<u>30,077,199</u>

For NPV & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm No. : 129408W

For ANUKARAN COMMERCIAL
ENTERPRISES LIMITED

Poorvi M. Chitalia
Partner
Mem No. : 117563

Sd/-
Manoj Shah
Director

Sd/-
Kushal Shah
Director

Place : Mumbai
Dated : 30th May,2013

Place : Mumbai
Dated : 30th May,2013

NOTES TO THE FINANCIAL STATEMENTS

	31.03.2013 Rs.	31.03.2012 Rs.
NOTE 3 - SHARE CAPITAL		
AUTHORISED CAPITAL		
200,000,000 (11,000,000 Prev Yr.) Equity Shares of Re 1/- (Rs. 10/-) each	200,000,000	110,000,000
	<u>200,000,000</u>	<u>110,000,000</u>
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
193,680,000 (10,760,000 Prev Yr) Equity Shares of Re 1/- (Rs. 10/-)each	193,680,000	107,600,000
	<u>193,680,000</u>	<u>107,600,000</u>

Notes:

- 86,080,000 shares were allotted as bonus shares on 27th November, 2012 in the ratio of eight equity shares of Rs.10/- each for every Ten Equity shares by capitalisation of Securities Premium.
- On 28 December 2012, there is stock split of Rs 10/- per share of the company into share of Re.1/- each.
- The Company has only one class of equity shares having par value of Re. 1/- per share.

Reconciliation of Number of Shares

Equity Shares	As at 31st March, 2013		As at 31st March, 2012	
	No. of Shares	Rs.	No. of Shares	Rs.
Opening balance	10,760,000	107,600,000	5,760,000	57,600,000
Issued during the year	-	-	5,000,000	50,000,000
Issued during the year - Bonus Shares	8,608,000	86,080,000	-	-
Issued during the year - Stock Split	174,312,000	-	-	-
Closing Balance	193,680,000	193,680,000	10,760,000	107,600,000

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

None of the shareholders are holding shares of more than 5 % of the aggregate shares in the Company.

NOTE 4 - RESERVES & SURPLUS**Revaluation Reserve**

As per last Balance Sheet 19,512,000 19,512,000

Securities Premium Account

As per last Balance Sheet 100,000,000 -
 Add on issue of shares - 100,000,000
 Less : On issue of Bonus Shares (86,080,000) -

13,920,000 100,000,000

Surplus

As per last Balance Sheet (1,120,461) 1,274,002
 Add /(Less): Net Profit / (Net Loss) for the year 25,360 (2,394,463)
(1,095,101) (1,120,461)

32,336,899 **118,391,539**

NOTE 5 - TRADE PAYABLES

Sundry Creditors for Goods

Latin Manharlal Commodities Pvt Ltd	3,069,723	-
Team Interventure Exports India Pvt Ltd	156,973,205	-
	<u>160,042,928</u>	<u>-</u>

NOTE 6 - OTHER CURRENT LIABILITIES

Statutory Dues	-	21,218
Professional Fees Payable	36,602	162,862
	<u>36,602</u>	<u>184,080</u>

NOTE 7 - SHORT TERM PROVISIONS

Provision for tax (A.Y. 2013-2014)	<u>6,000</u>	<u>-</u>
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NOTE 8 - NON CURRENT INVESTMENTS

Trade Investments (valued at cost unless otherwise stated)

In Equity Shares - Quoted, fully paid-up 27,91,200 XO Infotech Limited of Rs. 10 each Market Value : Rs. 38,79,768/-	<u>27,912,000</u>	<u>27,912,000</u>
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Other Investments (Unquoted shares)

Airtel Maintenance & Marketing Company	4,500,000	4,500,000
Kuber Finestock Private Limited	2,000,000	2,000,000
Victor Impex Limited	335,060	335,060
	<u>6,835,060</u>	<u>6,835,060</u>
	<u>34,747,060</u>	<u>34,747,060</u>

NOTE 9 - LONG TERM LOANS AND ADVANCES

Unsecured, considered good

Advances

Mahavir Impex Limited	6,072,427	6,072,427
Khetlya Mercantile Pvt Ltd	6,500,000	6,500,000
Le Corp Consultancy LLP	150,000	150,000
	<u>12,722,427</u>	<u>12,722,427</u>

NOTE 10 - CURRENT INVESTMENTS

Others

Investment in Mutual Funds

Reliance Money Manager Fund	50,000	-
	<u>50,000</u>	<u>-</u>

NOTE 11 - TRADE RECEIVABLES

Unsecured and considered good

Over Six Months	702,208	5,417,747
Others	175,370,816	-
	176,073,024	5,417,747

NOTE 12 - CASH & CASH EQUIVALENTS

Balances with Banks	1,361,534	29,647,227
Cash on hand	648,384	429,972
	2,009,918	30,077,199

NOTE 13 - SHORT TERM LOANS AND ADVANCES

Unsecured, considered good

Advances

Brijesh Construction Private limited	-	3,631,186
Marco Securities (I) Pvt Ltd	-	16,500,000
Khetlya Mercantile Pvt Ltd	-	2,000,000
Pushpak Realities Private Limited	3,000,000	3,000,000
	3,000,000	25,131,186

Other Advances

Kapoor Traders	-	30,350,500
Rajdeep Enterprises	-	56,780,000
Vaibhav Enterprises	-	30,949,500
Ramesh & Associates	20,000,000	-
	20,000,000	118,080,000

Other Advances include Earnest Money Deposit given to the BMC Contractor for sub-contracting of various projects for which approval is pending from BMC. Necessary contracts for the same has not been awarded as the application is pending wuth BMC.

Capital Advances

RajRadhika Property Developers Private Limited	117,500,000	-
The above advances are given towards purchase of property.		
	117,500,000	-

Advance to Suppliers/Expenses

Tycoon Commosale Private Limited	20,000,000	-
	20,000,000	-

Total Short term Advances

	160,500,000	143,211,186
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ANUKARAN COMMERCIAL ENTERPRISES LIMITED

NOTE 14 - REVENUE FROM OPERATIONS

Traded Goods - Commodities	77,428,510	
Traded Goods - Fabrics	302,379,110	62,944,525
	<u>379,807,620</u>	<u>62,944,525</u>

NOTE 15 - OTHER INCOME

Other Income	58,609	-
	<u>58,609</u>	<u>-</u>

NOTE 16 - PURCHASE OF STOCK - IN - TRADE

Traded Goods - Fabrics	301,137,433	61,437,710
Traded Goods - Commodities		
Purchases during the year	75,959,018	
Add: Direct Expenses	280,075	
Total	<u>76,239,093</u>	<u>-</u>
	<u>377,376,526</u>	<u>61,437,710</u>

NOTE 17 - EMPLOYEE BENEFITS

Salaries	838,927	294,394
Staff Welfare	36,750	-
	<u>875,677</u>	<u>294,394</u>

NOTE 18 - FINANCE COSTS

Interest Expenses	<u>-</u>	<u>1,568,342</u>
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NOTE 19 - OTHER EXPENSES

Share Issue Expenses Written Off	-	935,839
Sundry Balances Written Off	-	694,479
Professional Fees	98,197	188,940
Audit Fees	140,450	56,180
Miscellaneous Expenses	627,929	163,104
ROC Filing Fees - Increase in Authorized Share Capital	716,090	-
	<u>1,582,666</u>	<u>2,038,542</u>

Payment to Auditors

Particulars

Statutory Audit	50,000	25,000
Tax Audit	50,000	25,000
Other Company Matters	25,000	-
Service Tax	15,450	6,180
Total	<u>140,450</u>	<u>56,180</u>

For NPV & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-

(Poorvi C)

Partner

Mem No. : 117563

Firm No. : 129408W

Place : Mumbai

Dated : 30th May, 2013

For ANUKARAN COMMERCIAL
ENTERPRISES LIMITED

Sd/-

Kushal Shah

Managing Director

Place : Mumbai

Dated : 30th May, 2013

Sd/-

Manoj Shah

Director

NOTES TO FINANCIAL STATEMENTS

NOTE 1:

CORPORATE INFORMATION

Anukaran Commercial Enterprises Ltd was engaged in the business of dealing in chemicals in India. It also trades in shares, securities, and debentures. The company was incorporated in the year 1985. The company was formerly known as Anukaran Commercial Enterprises Ltd and changed its name to ACL Projects Ltd. in May 2010. The company again changed its name to Anukaran Commercial Enterprises Ltd in the year 2011. The Company is now engaged in the business of trading in fabrics and commodities.

NOTE 2:

BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on an accrual basis and comply in all material respects with the mandatory Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in consultation with the national Advisory Committee on Accounting Standards.

Previous Year's figure have been regrouped and rearranged, wherever necessary to conform to the current period's presentation.

The accounting policies adopted in preparation of financial statements are consistent with those of previous year as explained below:

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1. Use Of Estimates:

The preparation of financial statements in conformity with the Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.

2. Cash and cash equivalents (for purposes of Cash Flow Statement):

Cash comprises cash on hand and current bank accounts. Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

3. Revenue Recognition:

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

4. Investments :

Long term Investments are stated at cost.

Current Investments are carried at lower of cost and quoted/fair value.

5. Related Party Disclosures:

Related party Disclosure (where transactions have taken place): In terms of Accounting Standard AS-18, all related parties have been identified by management and relied upon by the auditors.

- Key Management Personnel:

Mr. Kushal Shah	-	Director
Mr. Manoj Shah	-	Director
Mr. Hemen Shah	-	Director
Mr. Dumpy Gangar	-	Director

- Related Parties where control exist - N.A.

- Transactions with related party as at 31st March 2013 - None

6. Earnings Per Share (EPS):

Basic earning per share are calculated by dividing the net profit/ (loss) for the year attributable to equity shareholders by weighted average number of equity share outstanding during the period.

	<u>31.3.2013</u>	<u>31.3.2012</u>
Net Profit (Loss) as Per Profit & loss	25,360	(23,94,463)
Weighted Avg No. of Equity Shares	57,207,333	107,60,000
EPS (Basic & Diluted)	0.00	(0.00)

7. Provision for Current Tax:

Provision for current tax is made after considering benefits admissible under the provisions of Income Tax Act, 1961.

8. Contingent Liabilities:

There are no contingent liabilities as on the Balance Sheet date.

9. Segmental Reporting

Segment Revenue	31.03.2013
Trading in Fabrics	302,379,110
Trading in Commodities	77,428,510
Total	379,807,620
Less: Inter-Segment Revenue	-
Net Revenue from Operations	379,807,620
Segment Results	
Profit & Loss before interest, exceptional items and tax	
Trading in Fabrics	1,241,677
Trading in Commodities	1,189,417
Total	2,431,094
Less:	
Finance Cost	-
Other un-allocatable expenditure/(income), net	2,399,734
Net Profit before Tax	31,360
Segment Capital Employed	
(Segment Assets less Segment Liabilities)	
Trading in Fabrics	-
Trading in Commodities	-
Segment Total Capital Employed	-
Other un-allocatable assets	178,547,412
Total	178,547,412

ANUKARAN COMMERCIAL ENTERPRISES LIMITED

Regd. Off: 6/45, Old Anand Nagar, Off Western Express highway, Santacruz (East), Mumbai - 400 055

PROXY FORM

I/We _____ of _____
being a member(s) of Anukaran Commercial Enterprises Ltd., hereby appoint _____
of _____ or failing him _____ of _____ as my/our proxy and
to vote for me/us on my/our behalf at the **ANNUAL GENERAL MEETING** of the Company at 6/45,
Old Anand Nagar, Off Western Express highway, Santacruz (East), Mumbai - 400 055 to be held on
26th September, 2013, at 8.30 a.m. or at any adjournment thereof.

Signed this _____ day of _____, 2013

Ledger Folio No. _____

DP ID * _____

CLIENT IN * _____

No. of Shares held _____

*Applicable for the members holding shares in electronic form

Affix Re. 1
Revenue
Stamp

(Signature across the stamp)

Note: This form duly completed and signed should be deposited at the Registered Office of the Company not less than 48 hours before the meeting.

ANUKARAN COMMERCIAL ENTERPRISES LIMITED

Regd. Off: 6/45, Old Anand Nagar, Off Western Express highway, Santacruz (East), Mumbai - 400 055

ATTENDANCE SLIP

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL

Full Name of the Member attending
(IN BLOCK LETTERS): _____

Full Name of Proxy
(IN BLOCK LETTERS): _____

(To be filled in if Proxy attends instead of the Member)

I have record my presence at the **ANNUAL GENERAL MEETING** of the Company at 6/45, Old Anand Nagar, Off. Western Express highway, Santacruz (East), Mumbai - 400 055 on 26th September, 2013 at 8.30 a.m.

Ledger Folio No. _____

DP ID * _____

CLIENT IN * _____

No of Shares held _____

(To be signed at the time of handling over this slip)




* Applicable for the members holding shares in electronic form.

Member's /Proxy's Signature

Note: Members are requested to bring their copies of the Annual Report to the meeting.

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1	Name of the Company	Anukaran Commercial Enterprises Limited
2	Annual financial statements for the year ended	31 st March 2013
3	Type of Audit Observation	Un-Qualified
4	Frequency of Observation	Repetitive
5	To be Signed by -	
	Mr Kushal Shah (CEO/Managing Director)	<p>For ANUKARAN COMMERCIAL ENTERPRISES LTD.</p>  MANAGING DIRECTOR
	NPV & Associates (Auditor of the Company)	<p>For NPV & ASSOCIATES CHARTERED ACCOUNTANTS</p>  PARTNER
	Mr Hemen Shah (Audit Committee Chairman)	<p>For ANUKARAN COMMERCIAL ENTERPRISES LIMITED</p>  DIRECTOR/AUTHORISED SIGNATORY