



# **ANKUR MARKETING LIMITED**

***Annual Report 2023 - 2024***

## **Inside Pages**

|  |       |
|--|-------|
| Corporate Information .....                    | 3     |
| Notice.....                                    | 4-16  |
| Directors' Report .....                        | 17-24 |
| Management Discussion and Analysis Report..... | 25-26 |
| Corporate Governance Report .....              | 27-47 |

## **Financial Statements**

|                                    |       |
|------------------------------------|-------|
| Independent Auditors' Report ..... | 48-63 |
| Balance Sheet .....                | 64    |
| Statement of Profit and Loss ..... | 65    |
| Cash Flow Statement .....          | 66    |
| Notes .....                        | 68-87 |

## **CORPORATE INFORMATION**

### **Board of Directors**

MR. SHYAM SUNDER AGARWAL (MANAGING DIRECTOR)  
MR. SANJIV AGARWAL  
MR. ALOK TIBREWAL  
MRS. USHA TIBREWAL  
MR. VIKASH KUMAR BAID (INDEPENDENT DIRECTOR)  
MR. MANISH DOOGAR (INDEPENDENT DIRECTOR)

### **Chief Financial Officer**

MR. ABHAY JAISWAL

### **Company Secretary & Compliance Officer**

MS. INDRANI ROY

### **Statutory Auditor**

AGARWAL & ASSOCIATES,  
CHARTERED ACCOUNTANTS  
21A, SHAKESPEARE SARANI  
KOLKATA-700017

### **Secretarial Auditor**

RITEEK BAHETI & ASSOCIATES  
BD 37, RABINDRAPALLY,  
NATURAL GREEN COMPLEX,  
BI- 10, FLOOR- 1B, KESTOPUR  
KOLKATA-700101

### **Bankers**

ICICI BANK, KOLKATA  
INDIAN OVERSEAS BANK, KOLKATA  
HDFC BANK, KOLKATA

### **Registrar & Share Transfer Agent**

ABS CONSULTANT PVT. LTD.  
STEPHEN HOUSE ROOM No. 99, 6<sup>TH</sup> FLOOR,  
4, B. B. D. BAG (E), KOLKATA – 700 001

### **Registered Office**

210, RUBY PARK, KASBA RATHITALA  
KOLKATA-700078  
Email: [ankurmarketing85@gmail.com](mailto:ankurmarketing85@gmail.com)  
Website: [www.ankurmarketing.com](http://www.ankurmarketing.com)  
CIN: L52110WB1985PLC240038

## **NOTICE OF 39<sup>TH</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 39<sup>th</sup> Annual General Meeting of the Members of Ankur Marketing Limited (the 'Company') will be held at its registered office on Thursday the 26<sup>th</sup> day of September, 2024 at 12:00 P.M. to transact the following business:

### **ORDINARY BUSINESS:**

#### **1) ADOPTION OF FINANCIAL STATEMENTS:**

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Reports of the Board of Directors ('the Board') and Auditors thereon.

#### **2) RE-APPOINTMENT OF RETIRING DIRECTOR:**

To appoint a Director in place of Mr. Sanjiv Agarwal (DIN - 00416828), who retires by rotation, and being eligible, offers himself for re-appointment, and in this regard the following resolution is passed as an Ordinary Resolution:

**“RESOLVED THAT** Mr. Sanjiv Agarwal (DIN - 00416828), director who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company.”

### **SPECIAL BUSINESS:**

#### **3) INCREASE IN CEILING OF MANAGERIAL REMUNERATION**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:-

**“RESOLVED THAT** pursuant to the provisions of Section 197 of the Companies Act 2013 and other applicable provisions of the Act, if any, including any statutory modifications, amendments or re-enactments thereof, and approval of the members of the company be and is hereby accorded to increase the overall Limit of Managerial Remuneration payable by the company in respect of any Financial Year to all the directors of the company including Managing Director, Whole Time Director above 11% of Net Profit of company as mentioned in the provision in Schedule V of the Companies Act, 2013.

**“FURTHER RESOLVED THAT** Alok Tibrewal (DIN-00849280) the director of the company, be and is hereby empowered and authorised to take steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary , proper, expedient or incidental for giving effect to this resolutions and to file necessary E-Forms with Registrar of Companies.”

#### **4) APPROVAL OF RELATED PARTY TRANSACTIONS:**

To consider and, if thought fit, to pass the following resolution as Ordinary Resolution:-

**“RESOLVED THAT** pursuant to the provisions of section 188 and other applicable provisions if any, of the Companies Act, 2013 and rules made there under and Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), consent of the shareholders of the company be and is hereby accorded to the contracts/ arrangements/

transactions to be entered into any of the related parties on the terms as mentioned in the explanatory statement hereto.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Committee thereof, be and is hereby authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with related party and execute such agreements, documents, and writings and to make such filings, as may be necessary for the purpose of giving effect to this resolution, in the best interests of the Company.”

**By order of the Board of Directors**

**For Ankur Marketing Limited**

Date: 02.09.2024  
Place: Kolkata

**Indrani Roy**  
***Company Secretary and Compliance Officer***  
**Membership Number: A71238**

## NOTES:

**1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 hours before the commencement of the Meeting.**

**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 carrying voting rights. 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.**

2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business to be transacted at the Meeting is annexed hereto.

3. Attendance Slip, Proxy Form and the Route Map of the venue of the meeting are annexed herewith.

4. Members/Proxies/Authorised Representatives should bring the Attendance Slip duly filled in for attending the meeting.

5. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

6. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and rules framed thereunder, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 19, 2024 to Thursday, September 26, 2024, both days inclusive.

a) All those Beneficial Owners holding shares in electronic form, as per the beneficial ownership data as may be made available to the Company by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on September 19, 2024;

b) All those members holding shares in physical form, after giving effect to all the valid share transfers lodged with the Company/ Share Transfer Agent (i.e. ABS Consultants Pvt. Ltd.) on or before the close of business hours on September 19, 2024.

7. Pursuant to Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, securities of Listed Companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received in case of transmission or transposition of securities. Therefore, Members holding shares in Physical Form are requested to consider converting their holdings to dematerialised form to eliminate all risks associated with physical shares.

8. In line with the MCA Circulars and SEBI Circular, the Notice of the 39<sup>th</sup> AGM will be available on the website of the Company at [www.ankurmarketing.com](http://www.ankurmarketing.com) and may also be accessed

from the relevant section of the websites of the Stock Exchange i.e, MSEI at [www.msei.in](http://www.msei.in) The AGM Notice is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

9. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020 and 5th May, 2020, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 39<sup>th</sup> AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency.

10. SEBI vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account details for all members holding shares in physical form. Therefore, the members are requested to submit their PAN and Bank Account details to the R&T Agent or to the Registered Office of the Company.

11. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts.

12. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the AGM and the Annual Report for the year 2023-24 including therein the Audited Financial Statements for year 2023-24, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the AGM and the Annual Report and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- a. For Members holding shares in physical form, please register the same by uploading the necessary documents with ABS Consultant Pvt. Ltd.
- b. For the Members holding shares in demat form, please update your email address through your respective Depository Participants.

The Annual Report of the Company for the year 2023-24 will also be made available on the Company’s website at [www.ankurmarketing.com](http://www.ankurmarketing.com).

13. 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.

14. Members holding shares in physical form are requested to quote their Folio No. and in case shares are held in dematerialized form, members are requested to quote their Client ID and DP ID Nos. in all communications with the Company.

15. Members seeking any information with regard to the Financial Statements are requested to write to the Company at least seven (7) days before the Meeting, so as to enable the Management to keep the information ready at the ensuing Annual General Meeting.

16. Pursuant to provisions of Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's Share Transfer Agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on 23<sup>rd</sup> September, 2024 at 10:00 A.M. and ends on 25<sup>th</sup> September 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 18<sup>th</sup> September 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 18<sup>th</sup> September 2024.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders  | Login Method  |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | 1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDeAS</b> ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be |

|   |   |
|---|---|
|   | <p>re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <ol style="list-style-type: none"> <li>2. 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>3. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="836 1249 1307 1522" style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p>  <b>App Store</b>      <b>Google Play</b> </p> <div style="display: flex; justify-content: space-around;">   </div> </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <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 users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username and password.</li> </ol>   |

|   |   |
|---|---|
|   | <ol style="list-style-type: none"> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, 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 CDSL 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> |
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>  |

**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. NSDL and CDSL.**

| <b>Login type</b>  | <b>Helpdesk details</b>  |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at.: 022 - 4886 7000  |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33 |

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

| <b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b> | <b>Your User ID is:</b>   |
|---|---|
| a) For Members who hold shares in demat account with NSDL.            | 8 Character DP ID followed by 8 Digit Client ID<br><br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL.            | 16 Digit Beneficiary ID<br><br>For example if your Beneficiary ID is 12***** then your user ID is 12*****   |

|   |  |
|---|--|
| c) For Members holding shares in Physical Form. | <p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p> |
|---|--|

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.

9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mohata.shrikant@gmail.com with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download

section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Ms Pallavi Mhatre, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [ankurmarketing85@gmail.com](mailto:ankurmarketing85@gmail.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [ankurmarketing85@gmail.com](mailto:ankurmarketing85@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## **EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF RESOLUTIONS**

Annexed to the Notice Convening the Thirty Ninth Annual General Meeting to be held on Thursday 26<sup>th</sup> September, 2024.

### **Item No. 1**

#### **Increase in ceiling of Managerial Remuneration**

As per section 197 of the Companies Act 2013 as amended by Companies Amendment Act 2017 which has become effective since September 2018, total managerial remuneration payable by the company to its directors including Managing Director, Whole Time Director and Manager in respect of any Financial Year may exceed 11% of the net profit of the company calculated as per Section 198 of the Companies Act 2013, provided that the same has been approved by the shareholders of the company by way of Special Resolution. The requirement of Central Government approval which was hereto required has been done away with.

Pursuant to recommendation of Nomination and Remuneration Committee, the Board of the Directors of the Company in its meeting on 13<sup>th</sup> February 2024 recommends to increase the overall limit of managerial remuneration payable by the company in respect of any financial year in matter laid down in section 198 of Companies Act, 2013.

Accordingly the board recommended the Special Resolution set out in Item No. 1 for approval of members.

None of the Directors or KMP including their relatives is interested in resolution financially or otherwise except to the extent of their shareholding, if any, in the company.

**Item No. 2**

**Approval for entering into Related Party Transactions**

During the normal course of business company needs to enter into various transactions with certain related party. Although the management of the company endeavors to undertake the transactions at Arm’s Length Price, however, at times it may happen that establishing the Arm’s Length Price is very difficult or not possible because of peculiar nature of transactions and such transactions may attract the provisions of Section 188 of Companies Act 2013.

All entities falling under definition of Related Party shall abstain from voting irrespective of whether the entity is party to the particular transaction or not.

The Board recommends the Resolution set forth in Item no. 2 for the approval of members.

**Information required to be provided under the SEBI LODR 2015 regarding the director who is proposed to be appointed/reappointed is as below:**

|   |  |
|---|--|
| Name of the Director                                | Sanjiv Agarwal   |
| Age   | 54 years   |
| Date of Birth                                       | 09/09/1969   |
| DIN   | 00416828   |
| Date of Appointment in company                      | 08/07/2003   |
| Qualifications                                      | MBA, International Financial Management  |
| Nature of his expertise in specific functional area | He possesses requisite skills, having vast experience in finance field and knowledge relevant to the Company's business. He takes care of the day to day activities of |

|  |  |
|--|--|
|  | the company.   |
| Terms & Conditions of Appointment/ Reappointment   | Re-appointed as a Director liable to retire by rotation.   |
| Name of listed entities in which he holds the directorship and the membership of the Committees of the board | Nil  |
| Shareholding in the company  | 150000 shares  |
| Relationship with other Directors, Managers and KMPs   | Sanjiv Agarwal is the son of Shyam Sunder Agarwal (Managing Director) and brother of Usha Tibrewal (Director). |

**By order of the Board of Directors**

**For Ankur Marketing Limited**

Date: 02.09.2024  
Place: Kolkata

**Indrani Roy**  
**Company Secretary and Compliance Officer**  
**Membership Number: A71238**

## **BOARD'S REPORT**

### **Board's Report to the Members**

**Dear Members,**

Your Directors are pleased to present the 39<sup>th</sup> Annual Report on the business and operations of your Company along with Audited Financial Statements for the financial year ended March 31, 2024.

*(Rs. in lakhs)*

| <b>Particulars</b>  | <b>For the Year Ended on<br/>31.03.2024</b> | <b>For the Year Ended on<br/>31.03.2023</b> |
|---|---|---|
| Net Profit/(Loss) Before Depreciation,<br>Exceptional Items & Tax | 296.14                                      | 254.89                                      |
| Less: Depreciations & Amortisation                                | 35.00                                       | 39.29                                       |
| Net Profit/(Loss) Before Exceptional<br>Items & Tax               | 261.14                                      | 215.60                                      |
| Less: Exceptional Items   | 12.31                                       | -   |
| Net Profit/(Loss) Before Tax                                      | 248.83                                      | 215.60                                      |
| <b>TAX EXPENSES</b>   |   |   |
| Less : Current Tax  | 39.05                                       | 30.79                                       |
| Less: Deferred Tax  | 2.51  | (0.27)                                      |
| Less : Tax Expenses of Earlier Years                              | 0.81  | (0.01)                                      |
| Less: Mat Credit Entitlement                                      | -   | -   |
| Profit/(Loss) for the Period                                      | 206.46                                      | 185.08                                      |
| Add/(Less): Other Comprehensive Income                            | -   | 5.12  |
| Total Comprehensive Income for the year                           | 206.46                                      | 190.20                                      |
| Basic & Diluted Earnings per share:                               | 6.88  | 6.17  |

#### **REVIEW OF OPERATIONS:**

During the year under review the company has earned nominal profit before depreciation, exceptional items and tax of Rs. 296.14 lacs against Rs. 254.89 lacs in the previous year 2022-23. Your Directors are expecting to achieve higher growth in coming years.

#### **STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

A report on Company's affairs and future outlook is given as 'Management Discussion and Analysis Report' which forms part of this Annual Report.

#### **DIVIDEND:**

The Board believes that it will be prudent for the company to conserve resources in view of future expansion programs in line for the coming year, which will enhance the profitability to a great extent. Hence, your directors are not recommending any dividend for the Financial Year 2023-24.

#### **PUBLIC DEPOSIT**

Your Company has neither invited nor accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules 2014 during the financial year ended 31st March, 2024.

### **TRANSFER TO RESERVES**

During the year under review your Company has not transferred any amount to General reserve.

### **CHANGES IN SHARE CAPITAL**

The paid-up Equity Share Capital of the Company as at March 31, 2024 stood at Rs. 300 Lacs. During the year under review, there was no further issue of Share capital.

### **EXTRACT OF ANNUAL RETURN**

Annual Return is available on the company's website at [www.ankurmarketing.com](http://www.ankurmarketing.com) as required under Section 92 of the Companies Act, 2013 for the Financial Year ending 31st March, 2024.

### **INSURANCE:**

The working assets of the company are adequately insured as per decision of the management.

### **LISTING WITH STOCK EXCHANGES**

Your Company is listed with Metropolitan Stock Exchange of India Limited .There are no arrears in payment of listing fees and the stipulated listing fee for Financial Year 2023-24 has been paid.

### **DIRECTORS & KMP**

Shri Shyam Sunder Agarwal, Managing Director, Shri Sanjiv Agarwal, Director, Shri Alok Tibrewal, Director, Smt. Usha Tibrewal, Director, Shri Abhay Jaiswal Chief Financial Officer and Ms Indrani Roy, Company Secretary and Key Managerial Personnel (KMP) of your Company in terms of Section 2(51) and Section 203 of the Companies Act, 2013 as on 31<sup>st</sup> March, 2024.

\*Ms. Divya Singh has resigned from her post from 29.04.2023 and Ms. Indrani Roy has been appointed as Company Secretary and Compliance officer w.e.f. 03.07.2023.

The Company has received declarations from the Independent Directors under section 149(7) of the Companies Act, 2013 confirming that each of them meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 Act and that there has been no change in the circumstances which may affect their status as independent director during the year.

In terms of the Articles of Association of the Company read with Section 152 of the Companies Act, 2013, Shri Sanjiv Agarwal (DIN: 00416828) retires by rotation and being eligible, offers himself for re-appointment, is proposed to be re-appointed as Director of the Company from the date of this AGM.

### **DECLARATION GIVEN BY INDEPENDENT DIRECTORS**

At present Shri Manish Doogar (DIN: 08557114) and Shri Vikash Kumar Baid (DIN: 08557092) are the Non-executive Independent directors of your company. All the Independent Directors, have given their declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- i) In the preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) The Directors had 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, 2024 and of the Profit of the Company for that period;
- iii) 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;
- iv) The Directors have prepared the annual accounts of the Company on a 'going concern' basis.
- v) The Directors had laid down internal financial controls to be followed by the Company and such internal financial control is adequate and operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

## **NUMBER OF BOARD MEETINGS**

The Board met 9 (Nine) times during the Financial Year 2023-24. The details have been provided in the Corporate Governance Report in terms of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 which is annexed to this report.

## **BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committees.

## **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

In adherence to section 178(1) of the Companies Act, 2013, the Board of Directors of the Company regularly review 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.

The Nomination and Remuneration Committee consists of 3 (Three) Members i.e.

- A. Shri Manish Doogar
- B. Shri Vikash Kumar Baid
- C. Shri Alok Tibrewal

## **INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY**

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, 2021 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.

## **COMMITTEES OF THE BOARD**

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

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

Details of all the Committees along with their charters, composition are given in Corporate Governance Report which forms part of this Annual Report.

## **STATUTORY AUDITORS:**

M/s. Agarwal & Associates., Chartered Accountants (Firm Registration No. 323210E), were appointed as Statutory Auditors of the Company under Section 139 of the Companies Act, 2013 read with provisions of the Companies (Audit and Auditors) Rules, 2014, to hold office for a consecutive period of 5 (Five) years and has been re-appointed as Statutory Auditors of the Company for a second term of five years to hold office from the conclusion of the 38<sup>th</sup> AGM till the conclusion of AGM to be held on 2028.

M/s. Agarwal & Associates., have confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI as required under the provisions of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **AUDITOR'S REPORT:**

Auditor's Report is without any qualification. Further, the observations of the Auditors in their report read together with the Notes on Accounts are self-explanatory and therefore, in the opinion of the Directors, do not call for any further explanation. The Auditor's report is attached to the Balance Sheet as at March 31, 2024.

## **SECRETARIAL AUDIT AND REPORT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors has appointed Mr. Riteek Baheti, proprietor of M/s Riteek Baheti & Associates., Practising Company Secretaries to undertake the Secretarial Audit of the Company for the Financial Year ended 31<sup>st</sup> March, 2024.

A Secretarial Audit Report in Form MR-3 given by M/s Riteek Baheti & Associates, Practicing Company Secretaries has been provided with this report. There is no qualification, reservation or adverse remark made in their Secretarial Audit Report submitted to the Company.

## **RISK MANAGEMENT**

Risk management is the process of identification, assessment, and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and / or impact of unfortunate events or to maximize the realization of opportunities.

The Company has in place a Risk Management Policy which was reviewed by the Audit Committee and approved by the Board of Directors of the Company. The objective of risk management is to have a dynamic and an optimum balance between risk and return and ensure regulatory compliance and conformity with the Board approved policies, it starts with the identification and evaluation process which is followed by optimal use of resources to monitor and minimize the risks.

## **LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

The full particulars of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

## **PARTICULARS OF EMPLOYEES**

The information required pursuant to Section 197 read with Rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given hereunder:

| <b>Sl. No.</b> | <b>Name</b>                                    | <b>Remuneration Paid in FY 2023-24</b> | <b>% increase in remuneration from previous year</b> | <b>Ratio of remuneration to median remuneration of employee</b> |
|----------------|--|--|--|---|
| 1              | Mr. Shyam Sunder Agarwal                       | 12,00,000                              | Nil  | 7.77:1  |
| 2              | Mr. Sanjiv Agarwal                             | 12,00,000                              | Nil  | 7.77:1  |
| 3              | Mr. Alok Tibrewal                              | 18,00,000                              | Nil  | 11.66:1   |
| 4              | Mrs. Usha Tibrewal                             | 12,00,000                              | Nil  | 7.77:1  |
| 5              | Mr. Abhay Jaiswal<br>(Chief Financial Officer) | 8,08,521                               | Nil  | 5.24:1  |
| 6              | **Ms. Indrani Roy<br>(Company Secretary)       | 2,38,333                               | NA   | 1.54:1  |

\* The Independent Directors of the Company viz. Mr. Vikash Kumar Baid and Mr. Manish Doogar are not entitled to any remuneration other than sitting fees for attending the meetings of the Board and its Committee(s). Hence ratio of their sitting fees to median remuneration of employee is not comparable.

\*\*Salary of Company Secretary is from 03.07.2023.

**Percentage increase in remuneration of each Managing Director, Chief Financial Officer (CFO), Company Secretary & Compliance Officer in the financial year 2023-24:**

There was no increase in the managerial remuneration during the financial year.

There was no increase in sitting fees of Independent Directors during the financial year, they are entitled for sitting fees in proportion to number of meeting(s) attended by them.

**Non-Executive Independent Directors** - During the year sitting fee was paid to Non-Executive Director for attending the meeting of the Board of Directors and for Committees thereof.

The Company does not have an incentive plan which is linked to performance and achievement of the Company's objectives. The Company has no stock option and pension scheme.

**Explanation of the relationship between average increase in remuneration & Company performance:**

The average increase in remuneration is as per the policy of retention of talent.

**Affirmation that remuneration is as per the remuneration policy of the Company:**

The Company affirms that remuneration is as per the recommendation of remuneration committee of the Company.

**CORPORATE GOVERNANCE:**

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements laid down in Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. A report on Corporate Governance together with a Certificate from the Statutory Auditor of the Company confirming compliance with the conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is included as a part of this report.

**REPORTING OF FRAUDS BY AUDITORS**

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees, the details of which need to be mentioned in the Board's report.

**SECRETARIAL STANDARDS**

The Company complies with all applicable secretarial standards.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

There were no contracts/ arrangements/ transactions with related parties which could be considered material in accordance with the policy of the Company or materiality of related party transactions, all contracts / arrangements / transactions with related party were on arm's length basis.

## **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:**

### **A. CONSERVATION OF ENERGY:**

- (a) Energy conservation measures taken by the company for the financial year 31<sup>st</sup> March 2024.
- (b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy: No additional investments for reduction in energy consumption have been made or are proposed to be made presently.

### **B. RESEARCH & DEVELOPMENT (R&D):**

No Research & Development activities have been carried out by the company during the year.

### **C. TECHNOLOGY ABSORPTION:**

The Company always keeps a check on global innovation and techniques to avail the latest technology trends and practices. The Company has not imported any technology or process in the financial year.

### **D. FOREIGN EXCHANGE EARNINGS & OUTGO:**

The Company had no Foreign Exchange earnings and Outgo during the year under review.

### **SOCIAL COMMITMENT:**

Our driving objective is to improve living and working condition of our workforce, their dependents and society as well. There has been a constant endeavor to interact with the employees on a day to day basis and promptly resolve the issues that surface up.

### **ENVIRONMENTAL EFFORTS:**

Company has obtained all the required certificates and License from Environment Control Regulators to check Safe and Environment friendly Operations. The Company is quite alert in providing clean environment on a continuous basis.

**SAFETY:** The Company has adequate system for Safety. In the said year the company has strengthen its fire safety equipment at it units. The year under review continued to be NIL accident year.

### **PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITON & REDRESSAL) ACT 2013**

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 2023-2024.

### **MATERIAL CHANGES AND COMMITMENTS**

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which these financial statements relate and the date of this Report.

**ACKNOWLEDGEMENTS:**

The Board records its sincere appreciation for the valuable support extended by the Company's Bankers, Financial Institutions and the Government Agencies. The Board also wishes to thank all its suppliers / customers / distributors / dealers and all those associated with the Company. The Board further conveys cordial thanks to all the employees for their sincere works and takes this opportunity to thank Shareholders for their continued confidence reposed in the Management of the Company.

**By order of the Board of Directors**

**For ANKUR MARKETING LIMITED**

Place: Kolkata  
Date: 30.05.2024

**Shyam Sunder Agarwal**  
**Managing Director**  
DIN: 01021359

**Alok Tibrewal**  
**Director**  
DIN: 00849280

## **ANNEXURE TO DIRECTORS' REPORT**

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors have pleasure in presenting the Management Discussion and Analysis Report for the year ended on 31<sup>st</sup> March 2024.

#### **FORWARD-LOOKING STATEMENTS:**

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

#### **OPPORTUNITIES AND THREATS:**

The fundamental growth drivers of the country's economy as well as our company continue to remain strong despite the pressures of slowdown and inflationary conditions prevalent till recently in the nation and also globally. .

Ability to think strategically and identify and critically assess strategic opportunities and threats and develop effective strategies in the context of the strategic objectives of the Company's policies and priorities.

#### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The Company has proper and adequate internal control system commensurate with the size of the business operations geared towards achieving efficiency in its various business operations, safeguarding assets and compliance with statutory regulations. The management is ensuring an effective internal control system to safeguard the assets of the company. Efforts for continued improvement of internal control system are being consistently made in this regard.

#### **HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS:**

The Company values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review. The industrial relations with staff and officers are cordial during the year under review. All issues pertaining to staff matters are resolved in harmonious and cordial manner.

#### **CAUTIONARY STATEMENT:**

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws, and other statutes and other incidental factors.

#### **FINANCIAL PERFORMANCE REVIEW OF THE COMPANY:**

➤ Total Revenue is Rs. 482.24 lacs.

- Reserve and Surplus – Total accumulated profit as on 31-03-2024 is Rs. 967.67 lacs
- Loan Profile – The Company has taken secured loan of Rs. 108.93 lacs
- Fixed Assets – During the year under review, total additions/ (disposals) to the gross block of assets was Rs. 21.89 lacs.
- Investments – The Company has invested money in purchasing shares of Omdayal Education Private Limited for Rs. 158.80 Lacs.
- Cash and Bank Balance – The Company had liquidity of Rs 1.26 lacs as cash in hand and in the various Bank Accounts.

**DISCLOSURE BY THE MANAGEMENT:**

Your Board has received confirmation from its managerial staff that they had no personal interest in any material, financial and commercial transactions of the company except as mentioned elsewhere in the report.

**INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT:**

The Company has an in-house team in internal audit department and also availed services of external firms of consultants and chartered accountants to help the Company to strengthen the internal audit and risk management functions.

**CAUTIONARY STATEMENT:**

Statement in this report, particularly those which relate to Management Discussion and Analysis, description of company's objective, estimates and expectations may constitute forward looking statements within the meaning of applicable laws or regulations. Actual results might differ materially from those either. The Company takes no responsibility for any consequence of decisions made based on such statements and holds no obligation to update these in the future.

**RISK MANAGEMENT:**

The Company has a risk management framework in place under which the management identifies and monitors business risks on a continuous basis and initiates appropriate risk mitigation steps as and when required. The Company periodically place before the Board the risk assessment and minimization procedures being followed by the company and steps taken by it to mitigate those risks through a properly defined framework.

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## ANNEXURE TO BOARD'S REPORT

### REPORT ON CORPORATE GOVERNANCE

In accordance with Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and Regulation 27 of the Listing Agreement entered into with the Metropolitan Stock Exchange of India Limited (MSEI) and the report on compliance of Corporate Governance at **Ankur Marketing Limited** (“the Company”) is given as under:

#### **1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company's philosophy on Corporate Governance as adopted by its Board of Directors is to ensure that the Board exercises its fiduciary responsibilities towards all the stakeholders, thereby ensuring high accountability and that the decision making is transparent and documentary evidence is traceable through the minutes of the meetings of the Board/Committees thereof. The Company believes that Corporate Governance is required to observe the highest level of ethics in all its dealings and help the Company to achieve its goals in maximizing value for all its stakeholders. Sound Corporate Governance is critical for enhancing and retaining investor trust and thus seeks to ensure that its performance goals are met with integrity.

The Company maintains the highest level of transparency, accountability and good management practices through the adoption and monitoring of corporate strategies, goals and procedures to comply with its legal, social and ethical responsibilities.

Our Corporate Governance framework ensures that we make timely disclosures and share accurate information regarding our financial performance as well as the leadership and governance of the Company.

#### **2. BOARD OF DIRECTORS:**

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The business of the Company is conducted by the management under the directions of the Board. The Board formulates the strategy, regularly reviews the performance of the Company and ensures that the previously agreed objectives are met on a consistent basis.

##### **i. Size and Composition of the Board:**

The current policy is to have an appropriate mix of Executive and Independent Directors to maintain the independency of the Board and separate its functions of governance and management.

As on March 31, 2024 the company has six Directors with an Executive chairman. 2 are Non-Executive Independent Directors. The composition of the Board is in conformity with Section 149 of the Companies Act, 2013.

All the Directors have informed the Company periodically about their directorship and membership on the Board Committees of other public limited companies. As per disclosure received from Director(s), none of the Directors on the Board hold membership in more than

ten (10) committees or chairmanship in more than five (5) committees across all the public limited companies in which he / she is a Director.

The Board composition is in accordance with the provisions of Section 149 of the Companies Act, 2013.

The composition of the Board, category of directorship, the number of meetings held and attended during the year, the directorship/committee positions in other public limited companies as on March 31, 2024 are as follows:

| Directors                 | Category                           | Attendance at the Board Meeting |          | Attendance at the Last AGM | No. of other Directorship and Committee Membership/Chairmanship held |                      |                        |
|---------------------------|------------------------------------|---------------------------------|----------|----------------------------|--|----------------------|------------------------|
|                           |                                    | Held                            | Attended |                            | Directorship Public/Private  | Committee Membership | Committee Chairmanship |
| Shri Shyam Sunder Agarwal | Managing Director                  | 9                               | 9        | Yes                        | 4/5  | 0                    | 0                      |
| Shri Sanjiv Agarwal       | Director                           | 9                               | 9        | Yes                        | 1/8  | 1                    | Nil                    |
| Shri Alok Tibrewal        | Director                           | 9                               | 8        | Yes                        | 2/11   | 2                    | Nil                    |
| Smt Usha Tibrewal         | Director                           | 9                               | 8        | Yes                        | 1/8  | 1                    | Nil                    |
| Shri Vikash Kumar Baid    | Non-executive Independent Director | 9                               | 5        | Yes                        | 1<br>-   | 3                    | 2                      |
| Shri Manish Doogar        | Non-executive Independent Director | 9                               | 5        | Yes                        | 1<br>-   | 3                    | 0                      |

**Notes:**

- › The Directorship held by Directors as mentioned above, do not include Alternate Directorships and Directorships of Foreign Companies and companies under Section 8 Companies Act 2013.
- › In accordance with SEBI (LODR) Regulations, Membership/ Chairmanships of only the Audit Committee and Shareholders/ Investors Grievance Committees of all public limited companies have been considered.
- › None of the Non-Executive Independent directors have any material pecuniary relationship or transactions with the company other than for holding directorship and receiving sitting fees.

**ii. Number of Board Meetings held and the dates on which held:**

The Board of Directors met Nine (9) times during the year under review. The maximum time gap between any two consecutive meetings did not exceed one hundred and twenty days. The details of the Board Meetings are as under:

| <b>Dates on which the Board Meetings were held</b> | <b>Total Strength of the Board</b> | <b>No. of Directors Present</b> |
|--|------------------------------------|---------------------------------|
| 30.05.2023   | 6                                  | 4                               |
| 03.07.2023   | 6                                  | 4                               |
| 14.08.2023   | 6                                  | 6                               |
| 23.08.2023   | 6                                  | 4                               |
| 01.09.2023   | 6                                  | 6                               |
| 14.11.2023   | 6                                  | 6                               |
| 14.12.2023   | 6                                  | 4                               |
| 13.02.2024   | 6                                  | 6                               |
| 13.03.2024   | 6                                  | 4                               |

**Details of equity shares of the Company held by the Directors as on March 31, 2024 is as under:**

| <b>Name of Director</b>   | <b>Number of Shares</b> |
|---------------------------|-------------------------|
| Shri Shyam Sunder Agarwal | 150010                  |
| Shri Sanjiv Agarwal       | 150000                  |
| Shri Alok Tibrewal        | 210011                  |
| Smt. Usha Tibrewal        | 210000                  |
| Shri Vikash Kumar Baid    | 0                       |
| Shri Manish Doogar        | 0                       |

**(iii) Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of Listing Regulations:**

The maximum tenure of the Independent Directors is in compliance with the Companies Act, 2013. All the Independent Directors have confirmed that they meet the criteria as mentioned under section 149(6) of the Companies act, 2013 and Regulation 16(1) (b) of the listing regulations.

**(iv) Separate meeting of Independent Directors**

During the year under review, a separate meeting of the Independent Directors was held on 13<sup>th</sup> February, 2024 inter-alia to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into view of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

### **3. BOARD COMMITTEES:**

#### **A. AUDIT COMMITTEE:**

**i. Composition:** The Audit Committee of the Board comprises Independent Directors namely Mr. Manish Doogar, Mr. Vikash Kumar Baid, and Executive Director namely Mr. Alok Tibrewal. All the Members of the Audit Committee possess financial / accounting expertise/ exposure. The composition of the Audit Committee meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company Secretary act as the secretary to the audit committee.

**ii. Terms of reference:** The terms of reference of the Audit Committee are as under:

- Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing with the management, annual financial statements and auditor's report thereon, before submission to the board for approval, with particular reference to:
  - Matters being required included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of section 134 of the Act
  - Changes, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by management
  - Significant adjustments made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements
  - Disclosure of any related party transactions.
  - Modified Opinion(s) in the draft audit report.
- Reviewing with the management, the quarterly Financial Statements before submission to the Board for approval.
- Reviewing with the management, the statement of uses/application of funds raised through an issue (public issue, right issue, preferential issue, etc.,) the statements of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the board to take up steps in this matter;
- Reviewing and monitoring auditor's independence and performance, and effectiveness of audit process;
- 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;

- Reviewing with the management, performance of statutory and internal auditor, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by any internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control system of material nature and reporting the matter to the board;
- Discussion with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of a concern;
- To look into the reason for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower Mechanism;
- Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background etc., of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee;
- To review the following information:
  - The management discussion and analysis of financial condition and result of operation;
  - Statement of significant related party transactions (as defined by the audit committee), submitted by management;
  - Management letters/ letters of internal control weaknesses issued by the Statutory Auditors;
  - Internal audit reports relating to internal control weaknesses:
  - The appointment, removal and terms of remuneration of Chief Internal Auditor;
  - Statement of deviations:
    - a. Quarterly Statement of deviation(s) including report of monitoring agency, if applicable submitted to stock exchange(s) in terms of Regulation 32(1),
    - b. Annual Statements of Funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of regulation 32(7).

iii. The Audit Committee invites such of the executives, as it considers appropriate (particularly the head of finance function), representatives of the Statutory Auditors and representatives of the Internal Auditors to be present at its meetings.

iv. The previous Annual General Meeting of the Company was held on **September 28, 2023**.

v. **Number of Audit Committee Meetings held and the dates on which held:** The Audit Committee met Five (5) times during the year under review on May 30, 2023, August 14, 2023, September 01, 2023, November 14, 2023 and February 13, 2024. The necessary quorum was present for all the meetings. The details of attendance of each Member at the Audit Committee meetings held during the year are as under:

| Member                | Position | No. of meetings |          |
|-----------------------|----------|-----------------|----------|
|                       |          | Held            | Attended |
| Mr. Vikash Kumar Baid | ID/NED   | 5               | 5        |
| Mr. Manish Doogar     | ID/NED   | 5               | 5        |
| Mr. Alok Tibrewal     | ED       | 5               | 4        |

- NED- Non-Executive Director, ID- Independent Director, ED- Executive Director
- The audit committee meetings are held at the corporate office and are attended by the Finance head. A representative of the Statutory Auditors and Secretarial Auditors are also invited.
- The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company to answer the queries raised by the Shareholders regarding Audit and Accounts.
- The role and terms of reference of the Audit Committee cover the matters specified for Audit Committees under Regulation 25 of the SEBI (LODR) Regulation, 2015 as well as in section 177 of the Companies Act 2013.

## **B. NOMINATION & REMUNERATION COMMITTEE:**

**i. Composition :** The Nomination & remuneration Committee consists of the following Directors:

1. Mr. Vikash Kumar Baid
2. Mr. Manish Doogar
3. Mr. Alok Tibrewal

**ii. Terms of reference:** The terms of reference of Nomination and Remuneration Committee are as under:

- Formulation of the Criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the Board of directors;
- Devising a policy on diversity of Board of Directors;
- Identifying persons who are qualified to become directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Administer and supervise Employees Stock Option Schemes including allotment of share arising out of Conversion of Employee Stock Option Scheme(s) or under any other employee compensation scheme.
- Formulate suitable policies and systems for implementation, take appropriate decisions and monitor implementation of the following Regulations:
  - a. SEBI (Prohibition of Insider Trading) Regulations, 2015 and b. SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- Perform such other functions consistent with applicable regulatory requirements.

**iii. Number of Nomination & Remuneration Committee Meetings held and the dates on which held:** The Remuneration Committee of the Company met one time during the year on 13<sup>th</sup> February, 2024. The attendance of the members of the Remuneration Committee was as follows:

| Member | Category | No. of meetings |          |
|--------|----------|-----------------|----------|
|        |          | Held            | Attended |

|                       |                    |   |   |
|-----------------------|--------------------|---|---|
| Mr. Vikash Kumar Baid | ID-NED             | 1 | 1 |
| Mr. Manish Doogar     | ID-NED             | 1 | 1 |
| Mr. Alok Tibrewal     | Executive Director | 1 | 1 |

#### **ID- Independent Director, NED: Non- Executive Director**

**iv. Performance Evaluation Criteria for Independent Directors:** The Nomination and Remuneration Committee laid down the evaluation criteria for performance evaluation of individual directors including Independent Directors. Following are the major criteria applied for performance evaluation:

- Attendance and Participation
- Pro-active and positive approach with regard to Board and Senior Management particularly the arrangements for management of risk and steps needed to meet the challenges from the competition
- Maintaining Confidentiality.
- Acting in good faith and in the interest of the Company as a whole
- Exercising duties with due diligence and reasonable care
- Openness to ideas, perspectives and opinions and ability to challenge old practices and throwing up new ideas for discussion.
- Capacity to effectively examine financial and other information on operations of the company and the ability to make positive contribution thereon.

#### **C. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

**i. Composition:** The Stakeholders' Relationship Committee of the Board comprises Mr. Vikash Kumar Baid, Mr. Manish Doogar, Independent Directors and Mr. Sanjiv Agarwal and Mrs. Usha Tibrewal, director(s). The Company Secretary acts as the Secretary to the Stakeholders' Relationship committee.

**ii. Terms of Reference:** The terms of reference of the Stakeholders' Relationship Committee are as under:

- Look into the redressal of shareholders' and investors' complaints/grievances like transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividend etc.;
- To review and ensure that the Registrar/Company's Transfer House implements all statutory provisions as above.
- Review the certificate of Practicing Company Secretary regarding timely action of transfer, sub-division, consolidation, renewal exchange or endorsement of calls/allotment monies.
- Oversee the performance of Registrar and Share Transfer Agent and recommend measures for overall improvement in the quality of investor services;
- Ascertain whether the Registrars and Share Transfer Agents (RTA) are sufficiently equipped with the infrastructure facilities such as adequate manpower, computer hardware and software, office space, documents handling facility etc. to serve the shareholders/investors;
- Recommend to the Board, the appointment, reappointment, if required, the replacement or removal of the Registrar and Share Transfer Agent and the fixation of their fees;
- To carry out any other function as required by Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation, 2015, Companies Act and other Regulations.

**iii. Number of Stakeholders' Relationship Committee Meetings held and the dates on which held:** The Investors/Shareholders Grievance Committee of the Company met once during the year on 13<sup>th</sup> February 2024. All independent directors has waived off their sitting fees. The attendance of the members of the Stakeholders Relationship Committee was as follows:

| Member                | Category                           | No. of meetings |          |
|-----------------------|------------------------------------|-----------------|----------|
|                       |                                    | Held            | Attended |
| Mr. Sanjiv Agarwal    | Executive Director                 | 1               | 1        |
| Mrs. Usha Tibrewal    | Executive Director                 | 1               | 1        |
| Mr. Vikash Kumar Baid | Independent/Non-Executive Director | 1               | 1        |
| Mr. Manish Doogar     | Independent/Non-Executive Director | 1               | 1        |

**iv. Name and Designation of Compliance officer:** Ms. Indrani Roy is the compliance officer of the Company, complying with the requirements of SEBI Regulations and the Listing requirements with the Stock Exchanges.

**v. Email id for Investor Grievances:** [ankurmarketing85@gmail.com](mailto:ankurmarketing85@gmail.com)

**vi. Details of shareholders' complaints received during the financial year ended March 31, 2024, number not solved to the satisfaction of shareholders and numbers of pending complaints are as follows:**

|   |     |
|---|-----|
| Received during the year                  | NIL |
| Resolved to the satisfaction of complaint | NIL |
| Pending                                   | NIL |
| Pending Transfers                         | NIL |

#### **4. GENERAL BODY MEETINGS:**

**i. Annual General Meeting:** Particulars of last three years Annual General Meetings

| Financial year | Date              | Time       | Venue   |
|----------------|-------------------|------------|---|
| 2022-23        | September 28,2023 | 12:00 P.M. | 210, Ruby Park Kasba Rathtala, Kolkata-700078 |
| 2021-22        | September 26,2022 | 12:00 P.M. | 210, Ruby Park Kasba Rathtala, Kolkata-700078 |
| 2020-21        | September 25,2021 | 01:00 P.M. | 210, Ruby Park Kasba Rathtala, Kolkata-700078 |

#### **5. MEANS OF COMMUNICATION:**

**• Quarterly Results:**

Quarterly Results are published in leading English dailies and in local vernacular newspaper having wide circulation in West Bengal.

• **News Release, Presentation etc.:**

Official news releases, detailed presentations made to media, analysts, institutional investors, etc., (if any) are displayed on the Company's website.

• **Website:**

The Company's website [www.ankurmarketing.com](http://www.ankurmarketing.com) carries a separate dedicated section 'Investor Corner' where shareholders information is available. Full Annual Report is also available on the website in a user-friendly and download-able form.

• **Annual Report:**

Annual Report containing inter-alia, Audited Annual Accounts, Directors' Report, Auditor's Report and other important information is circulated to members and others entitled thereto. The Management Discussion and Analysis (MD&A) and Corporate Governance Report form part of the Annual Report.

• **Corporate filing with Stock Exchanges:**

All announcements, Quarterly Results, Shareholding Pattern etc. of the Company are also filed with the Stock Exchanges within prescribed timeline.

## 6. GENERAL SHAREHOLDER INFORMATION:

The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L52110WB1985PLC240038

i. **39<sup>th</sup> Annual General Meeting:**

**Date** : September 26, 2024

**Time** : 12:00 P.M.

ii. **Financial Year:** The Financial Year of the Company is from 1<sup>st</sup> April to 31<sup>st</sup> March.

iii. **Financial Calendar** : **1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025**

- |                             |  |
|-----------------------------|--|
| (i) First Quarter results   | : August 14, 2024                      |
| (ii) Second Quarter results | : By mid of November, 2024 (tentative) |
| (iii) Third Quarter results | : By mid of February, 2025 (tentative) |
| (iv) Audited Yearly Results | : By end of May, 2025 (tentative)      |

iv. **Book Closure Date** : September 19, 2024 to September 26, 2024 (both days inclusive)

v. **Dividend payment date:** The Board of Directors has not recommended any dividend for the F.Y. 2023-2024.

vi. **Secretarial Audit Calendar (tentative)**

- |                     |                           |
|---------------------|---------------------------|
| (i) First Quarter   | : By end of July, 2024    |
| (ii) Second Quarter | : By end of October, 2024 |
| (iii) Third Quarter | : By end of January, 2025 |
| (iv) Fourth Quarter | : By end of April, 2025   |

**vii. Listing of Equity shares in Stock Exchanges and Stock Codes:**

| Name of the Stock Exchange                         | Stock Code |
|--|------------|
| Metropolitan Stock Exchange of India Limited (MSE) | ANKUR      |

**viii. Listing fees for 2023-2024:** The annual listing fee for the period 2023-2024 has been paid by the Company within the stipulated time.

**1) Demat ISIN for NSDL & CDSL : INE944E01013**

**2) Distribution of Shareholding as on 31<sup>st</sup> March, 2024**

**a) Distribution of equity shares according to size of holding:**

| No. of Shares         | Number of shareholders | No. of Shares    | % of total Holdings |
|-----------------------|------------------------|------------------|---------------------|
| Between 0-150000      | 207                    | 1257750          | 41.93%              |
| Between 150001-250000 | 8                      | 1462929          | 48.76%              |
| Between 250001-350000 | 1                      | 279321           | 9.31%               |
| <b>TOTAL</b>          | <b>216</b>             | <b>30,00,000</b> | <b>100.00</b>       |

**b) Top Equity Shareholders of the Company as on March 31, 2024 (Other than Directors, Promoters and Holders of GDRs and ADRs)**

| Sr. No. | Name of the Shareholder                  | No. of Shares Held | Percentage of Total Capital (%) |
|---------|--|--------------------|---------------------------------|
| 1.      | N.E. Electronics Limited                 | 2,79,321           | 9.31                            |
| 2.      | Focus Agro Products Limited              | 1,32,600           | 4.42                            |
| 3.      | Laffan Software Limited                  | 1,29,900           | 4.33                            |
| 4.      | Logic Infotech Limited                   | 1,20,600           | 4.02                            |
| 5.      | Jagadishwar Pharmaceutical Works Limited | 1,04,571           | 3.49                            |
| 6.      | Muktamani Finco Limited                  | 98,700             | 3.29                            |
| 7.      | Online Information Technologies Ltd.     | 87,000             | 2.90                            |

**3) Dematerialization of Shares & liquidity:**

Trading in the Company's shares is permitted only in dematerialized form for all investors as per notifications issued by the SEBI. The Company has established connectivity with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) through the Registrars ABS Consultants Pvt. Ltd. to enable shareholders to hold their shares in electronic form and to facilitate script less trading.

| Particulars | No. of shares | % to Capital |
|-------------|---------------|--------------|
| NSDL        | 12,77,358     | 42.58        |

|                    |                  |               |
|--------------------|------------------|---------------|
| CDSL               | 12,05,271        | 40.18         |
| Dematerialized(A)  | <b>24,82,629</b> | <b>82.75</b>  |
| Physical (B)       | 5,17,371         | 17.25         |
| <b>Total (A+B)</b> | <b>30,00,000</b> | <b>100.00</b> |

**4) Address for Correspondence:**

|                                   |  |
|-----------------------------------|--|
| <b>Registered Office Address:</b> | <b>Ankur Marketing Limited.</b><br>210, Ruby Park Kasba Rathtala, Kolkata - 700078 |
|-----------------------------------|--|

**5) Registrar and Share Transfer Agent:**

|                                 |  |
|---------------------------------|--|
| <b>ABS Consultant Pvt. Ltd.</b> | <b>ABS Consultant Pvt. Ltd.</b><br>Stephen House, Room No. 99, 6 <sup>th</sup> Floor,<br>4, B. B. D. Bag (E), Kolkata – 700001<br>Email: absconsultant99@gmail.com |
|---------------------------------|--|

**6) Disclosures:**

**a) Disclosure of accounting treatment in preparation of financial statements**

The Company has followed accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) as specified under Section 133 of Companies Act, 2013 (“the Act”) and other relevant provision of the Act. The Company has uniformly applied the Accounting Policies during the period presented.

**b) Statutory Compliance, Penalties and Strictures**

The Company has, complied with all requirements of the Listing Regulations, entered with BSE and CSE, as well as regulations and guidelines of SEBI. Consequently, no penalties or strictures are imposed by SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the Capital markets.

**c) Details of compliance with mandatory requirements and adoption of non-mandatory requirements:**

The Company has complied with all the mandatory requirements as recommended by Listing Regulations with stock exchanges and is in the process of examining the implementation of some of the non-mandatory requirements.

The Company has partially adopted the non-mandatory requirements. Disclosures of the extent to which the discretionary requirements have been adopted are given elsewhere in this report.

**d) Certificate from Practicing Company Secretary**

A certificate confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority, has been received from Mr. Riteek Baheti of M/s. Riteek Baheti & Associates, Company Secretaries.

**e) Prevention of Insider Trading**

In accordance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Board of Directors of the Company has adopted the revised 'Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons' with a view to regulate trading in securities of the Company by insiders.

The Code prohibits the insiders from dealing in the securities of the Company on the basis of any unpublished price sensitive information available to them by virtue of their position in the Company. The Code also provides for periodical disclosures from designated persons as well as pre-clearance of transactions (above threshold) by such persons so that they may not use their position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

The company also has a Structured Digital Database to keep track of who all were the recipients of Unpublished Price Sensitive Information. The intent of the Structured Digital Database is that the regulator or stock exchanges, in case of any enquiry or investigation into insider trading, may trace the trail of sharing of Unpublished Price Sensitive Information.

**f) Management Discussion and Analysis Report**

Management Discussion & Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of this report.

**g) Vigil Mechanism**

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil policy and it provides adequate safeguards against victimization of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases.

**h) MD/CFO Certification**

The Managing Director and Chief Financial Officer of Company has given a certificate to the Board of Directors as per Part B of Schedule II to the Regulation 17 (8) of the listing Regulation for the year ended March 31, 2024.

**i) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company has always believed in providing a safe and harassment-free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the aforesaid Act and the Rules framed there under, including constitution of the Internal Complaints Committee (ICC). The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees, etc.) are covered under this Policy. The Policy is gender neutral.

**Status of complaints as on 31st March 2024:**

| <b>S. N.</b> | <b>Particulars</b>   | <b>No of Complaints</b> |
|--------------|--|-------------------------|
| 1            | Number of Complaints filed during the financial year       | Nil                     |
| 2            | Number of Complaints disposed of during the financial year | N.A.                    |

|   |  |      |
|---|--|------|
| 3 | Number of Complaints pending as on end of the financial year | N.A. |
|---|--|------|

**j) Related Party Transactions:**

All related party transactions that were entered into during the financial year were in the ordinary course of the business and on an arm's length basis. The Company has not entered into material contracts or arrangements or transactions with related parties in accordance with Section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014.

The Related Party Transactions are placed before the Audit Committee for prior approval, as required under applicable law. Only those members of the Audit Committee who were Independent Directors approved the same.

Prior omnibus approval of the Audit Committee is also obtained for the transactions which are repetitive in nature. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature and value of the transactions.

**k) Status of Regulatory Compliances:**

The Company has complied with all the requirements of the Listing Agreements with Stock Exchanges as well as the regulations and guidelines of SEBI and other statutory authorities. At present there is neither any litigation pending before any Court or Tribunal nor any law has been breached by the company related to Securities Market during the last three years. Consequently, there are no strictures and penalties imposed on any matter relating to capital markets during the last three years.

**l) Vigil Mechanism/Whistle Blower Policy:**

The Company has established an effective Vigil Mechanism for directors and employees to report genuine concerns. The Vigil Mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

Whistle Blower mechanism enables stakeholders, including individual employees and their representative bodies to freely communicate their concerns about illegal or unethical practices.

**m) Compliance with Regulation 27 of SEBI (LODR), Regulation 2015:**

The Company has complied with all the mandatory requirement of regulation 27 of SEBI LODR with stock exchanges. As regards non-mandatory requirements, the extent of compliance has been stated in this report.

**7. Code of Conduct:**

The Board has framed a code of conduct for all Board members and senior management personnel of the Company focusing transparency, accountability & ethical expression in all acts and deeds. The Company's Code of Conduct is in consonance with the requirements of Regulation 17 of the SEBI (LODR) 2015 with Stock Exchanges. A certificate of affirmation in this regard is appended.

**Declaration by the Managing Director on the Code of Conduct**

A Code of Conduct for the Directors and Senior Management Personnel has already been approved by the Board of Directors of the Company. As stipulated under the provisions of Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, all the Directors and the designated personnel in the Senior Management of the Company have affirmed compliance with the said code for the financial year ended March 31, 2024.

**For and on behalf of the Board of Directors**  
ANKUR MARKETING LIMITED

**Shyam Sunder Agarwal**  
**Managing Director**  
DIN: 01021359

**CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE**  
**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**

**To,**  
**The Members,**  
**Ankur Marketing Limited**  
**210, Ruby Park Kasba Rathtala,**  
**Kolkata-700078**  
**West Bengal**

I have examined the compliance of conditions of Corporate Governance by **Ankur Marketing Limited** (the Company) for the year ended on March 31, 2024 as per relevant provisions of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 (the 'Listing Regulations').

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

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations, as applicable.

I 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 **RITEEK BAHETI & ASSOCIATES**  
**(Practising Company Secretary)**

**RITEEK BAHETI**  
**(Proprietor)**

**Date: 30.05.2024**  
**Place: Kolkata**

**M.NO.-48468; C.P.NO-17766**  
**UDIN-A048468F000497477**

**CERTIFICATE OF VERIFICATION OF DEBARMENT OR DISQUALIFICATION  
OF DIRECTORS**

*(Pursuant to Regulation 34(3) read with Para C [10(i)] of Schedule V of Securities and  
Exchange  
Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

**To,  
The Members,  
Ankur Marketing Limited  
210, Ruby Park Kasba Rathtala,  
Kolkata-700078  
West Bengal**

This is to certify that on verification of declarations made by the Directors and records maintained by **ANKUR MARKETING LIMITED** ("the Company"), none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the companies by the Securities Exchange Board of India (SEBI) /Ministry of Corporate Affairs or any such Statutory Authority, as per the requirements of point 10 (i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

**For RITEEK BAHETI & ASSOCIATES  
(Practising Company Secretary)**

**RITEEK BAHETI  
(Proprietor)**

**Date: 30.05.2024  
Place: Kolkata**

**M.NO.-48468 ; C.P.NO-17766  
UDIN: A048468F000497598**

**Form No.- MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

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

**To,**  
**The Members of**  
**Ankur Marketing Limited**  
**210, Ruby Park Kasba Rathatala**  
**Kolkata-700078**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ankur Marketing Limited (CIN: L52110WB1985PLC240038)** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our 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, the information provided by the Company, its officers, agents, authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2024**, complied with the statutory provisions listed hereunder and also that the Company has maintained proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined books, papers, minute books, forms and returns filed and other records maintained by **Ankur Marketing Limited** for the financial year ended on **31<sup>st</sup> March, 2024** according to the provisions of the following, in so far as they are applicable to the Company:

1. The Companies Act, 2013 with Companies Act,1956 (to the extent applicable) and the rules made under that Act;
2. The Securities Contract (Regulation) Act,1956 (SCRA) and the rules made there under ; to the extent applicable.
3. The Depositories Act, 1996 and the regulations and Bye-laws framed under that Act ; to the extent applicable.

4. Foreign Exchange Management Act,1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External commercial Borrowing ; to the extent applicable.
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'); to the extent applicable:-
  - (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) Regulation,2018;
  - (d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulation, 2014;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008;
  - (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations,1993 regarding the Companies Act and dealing with client;
  - (g) The securities and Exchange Board of India (Delisting of Equity Shares) Regulations,2021;
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations,2018

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards with respect to SS-1 and SS-2 for Board Meeting and General Meeting issued by The Institute of Company Secretaries of India.
- ii. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with CSE, as applicable.

During the period under review the company has complied with the provision of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

**I further report that**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non - Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

*Note: This report is to be read with Annexure-A which forms an integral part of this report.*

For **RITEEK BAHETI & ASSOCIATES**  
(Practising Company Secretary)

**RITEEK BAHETI**  
(Proprietor)

**M.NO.-48468 ; C.P.NO-17766**

**UDIN: A048468F000497367**

**Date: 30.05.2024**

**Place: Kolkata**

## ANNEX-A TO THE SECRETARIAL AUDIT REPORT

To,  
The Members of  
Ankur Marketing Limited  
210, Ruby Park Kasba Rathatala  
Kolkata-700078

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit;
2. I 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. I believe that the processes and practices, we followed provide a reasonable basis of my opinion;
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;
4. Wherever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events;
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations and Standards is the responsibility of management. My 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 RITEEK BAHETI & ASSOCIATES  
(Practising Company Secretary)

RITEEK BAHETI  
(Proprietor)

M.NO.-48468 ; C.P.NO-17766  
UDIN: A048468F000497367

Date: 30.05.2024  
Place: Kolkata

## MD & CFO CERTIFICATION

The  
Members of Ankur Marketing Limited.

We, Shyam Sunder Agarwal, Managing Director and Abhay Jaiswal, Chief Financial Officer hereby certify to the Board that:

- a) We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2024 and that to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2024 which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee that:
- i. There have been no significant changes in internal control over financial reporting during the year;
  - ii. There have been no significant changes in accounting policies during the period;
  - iii. There have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For Ankur Marketing Limited**

Place: Kolkata  
Date: 30.05.2024

**Shyam Sunder Agarwal**  
**Managing Director**  
DIN: 01021359

**Abhay Jaiswal**  
**Chief Financial Officer**

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
**ANKUR MARKETING LIMITED**

### **Report on the Audit of Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **ANKUR MARKETING LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 31st March, 2024, the profit and total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

#### **Basis of Opinion**

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("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 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**

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. There are no key audit matters to be communicated in our report.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 Responsibilities for the Financial Statements**

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 and Financial Performance including Other Comprehensive Income, Cash Flows and the statement of Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015, as amended.

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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the audit of Financial Statements**

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

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 auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to

communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure - A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further 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 appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

- e. On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure-B**” to this report.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:
  - In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in excess of the limit specified under provisions of section 197 of the Act. The same has been approved by the members in the Annual General Meeting.
- h. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
  - i) The Company does not have any pending litigations which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivative contracts, as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
  - 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 persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 on 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 persons or entities, 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 the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v) The Company has neither declared nor paid any dividend during the year.

vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For Agarwal & Associates  
Chartered Accountants  
(Firm Regn No: 323210E)

(CA. Naresh Agarwal)  
(Partner)  
(Membership No. 063049)  
UDIN: 24063049BKCFTM3587

Place: Kolkata  
Date: 30-05-2024

### Annexure – “A” to Independent Auditor’s Report

**Statement referred to in paragraph 1 under “Report on Other Legal and Regulatory Requirements” section of our report of even date to the Members of ANKUR MARKETING LIMITED.**

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.  
  
b) The Property, Plant and Equipment have been physically verified by the management during the year, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.  
  
c) The title deeds of immovable properties are held in the name of the Company.  
  
d) The Company has not revalued its Property, Plant and Equipment during the year ended March 31, 2024. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.  
  
e) According to the information and explanations given to us, there are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) a) The Company has inventory of equity shares held in physical form.  
  
According to the information and explanations given to us and as represented by the Management, equity shares are held in physical form and are in custody of Company Secretary of the company.  
  
b) The Company has not availed any working capital loan from banks or financial institutions, hence clause 3(ii)(b) of the Order is not applicable.
- iii) a) During the year the Company has provided loans, advances in the nature of loan, provided guarantee or provided security to any other entity; the details of which are as follows:

(₹ in Lakhs)

| <b>Particulars</b>  | <b>Loans</b> | <b>Guarantees</b> |
|---|--------------|-------------------|
| Aggregate amount granted/ provided during the year                    | 196.00       | 5,523.00          |
| - Others  |              |                   |
| Balance outstanding as at balance sheet date in respect of above case | 360.11       | 3,933.96          |
| - Others  |              |                   |

- b) Based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to investments made, guarantees provided, securities given and / or grant of all loans and advances in the nature of loans and guarantees are not prejudicial to the interest of the Company.
- c) The Company has granted loans during the year to other entities where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.
- d) There are no amounts of loans granted which are overdue for more than ninety days.
- e) There were no loans which had fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- iv) The Company has not granted any loans or provide any guarantees or securities to parties covered under Section 185 of the Act. Further, provisions of sections 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security have been complied with by the Company.
- v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

- vi) The Company is not required to maintain the cost records as required under section 148(1) of the Companies Act, hence clause 3(vi) of the Order is not applicable.
- vii) a) As per records of the Company and according to the information and explanations given to us, the Company is regular in depositing undisputed applicable statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities and there are no undisputed amount in arrears 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 are no dues of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-tax, Duty of Customs, Cess or other statutory dues which have not been deposited by the Company on account of disputes.
- viii) The Company has not surrendered or disclosed any transaction, previously not recorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix) a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- 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 willful defaulter by any bank or financial institution or other lender.
- c) In our opinion and according to the information and explanations given to us, the term loans were applied for the purposes for which the loans were obtained.
- 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) The Company does not have any subsidiary, associates or joint ventures. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

- f) The Company does not have any subsidiary, associates or joint ventures. Accordingly, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- x) a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer, further public offer including debt instruments during the year.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally). Accordingly, provisions of clause 3(x)(b) of the order are not applicable.
- xi) a) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, no case of material fraud by the Company or on the Company has been noticed or reported during the year.
- b) We have not submitted any report under subsection (12) of section 143 of the Companies Act, 2013 in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this audit report.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year, accordingly, provisions of clause 3(xi)(c) of the order are not applicable.
- xii) The Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable
- xiii) In our opinion and according to the information and explanations given to us the Company's transactions with its related party are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and details of related party transactions have been disclosed in the financial statements etc. as required by the applicable Indian Accounting Standards.
- xiv) The Company did not have an internal audit system for the period under audit.
- xv) In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under clause 3(xv) of the Order is not applicable to the Company.

- xvi) a) In our opinion and according to information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- b) According to the information and explanations provided to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities therefore the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3(xvi)(b) of the Order are not applicable.
- c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year. Accordingly, provisions of clause 3 (xviii) of the order are not applicable.
- xix) According to the information and explanations given to us and on the basis of the financial ratios disclosed in **Note No. 31** of the financial statements, ageing and expected dates of realization 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) The provisions of section 135 of the Companies Act 2013 are not applicable to the company, Accordingly, the requirement to report on clause 3(xx) of the Order is not applicable.

**For Agarwal & Associates**  
Chartered Accountants  
(Firm Regn No: 323210E)

Place: Kolkata  
Date: 30.05.2024

**(CA. Naresh Agarwal)**  
(Partner)  
(Membership No. 063049)  
UDIN: 24063049BKCFTM3587

## **Annexure – “B” to Independent Auditor’s Report**

**Statement referred to in paragraph 2(f) under “Report on Other Legal and Regulatory Requirements” section of our report of even date to the Members of ANKUR MARKETING LIMITED.**

### **REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)**

We have audited the internal financial controls over financial reporting of **ANKUR MARKETING 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**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **AUDITORS’ RESPONSIBILITY**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating

effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

#### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

#### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

## OPINION

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 over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Agarwal & Associates**  
Chartered Accountants  
(Firm Regn No: 323210E)

Place: Kolkata  
Date: 30.05.2024

**(CA. Naresh Agarwal)**  
(Partner)  
(Membership No. 063049)  
UDIN: 24063049BKCFTM3587

**ANKUR MARKETING LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2024**

(₹ in Lakhs)

| Particulars                           | Note No. | As at<br>31 March, 2024 | As at<br>31 March, 2023 |
|---------------------------------------|----------|-------------------------|-------------------------|
| <b>A. Assets</b>                      |          |                         |                         |
| <b>1 Non- Current Assets</b>          |          |                         |                         |
| a) Property, Plant & Equipment        | 3        | 185.76                  | 198.87                  |
| b) Investment Properties              | 4        | 354.51                  | 354.51                  |
| c) Financial Assets                   |          |                         |                         |
| i) Investments                        | 5        | 742.67                  | 583.87                  |
| ii) Loans                             | 6        | -                       | 12.31                   |
| d) Other Non- Current Assets          | 7        | 4.50                    | 4.50                    |
| <b>Total Non Current Assets</b>       |          | <b>1,287.44</b>         | <b>1,154.06</b>         |
| <b>2 Current Assets</b>               |          |                         |                         |
| a) Inventories                        | 8        | 56.62                   | 54.55                   |
| b) Financial Assets                   |          |                         |                         |
| i) Trade Receivables                  | 9        | 95.21                   | 16.82                   |
| ii) Cash and Cash Equivalents         | 10       | 1.26                    | 22.76                   |
| iii) Loans                            | 11       | 360.11                  | 295.61                  |
| iv) Other Financial Assets            | 12       | 3.03                    | 3.03                    |
| c) Other Current Assets               | 13       | 19.30                   | 22.85                   |
| <b>Total Current Assets</b>           |          | <b>535.53</b>           | <b>415.62</b>           |
| <b>Total Assets</b>                   |          | <b>1,822.97</b>         | <b>1,569.68</b>         |
| <b>B. Equity &amp; Liabilities</b>    |          |                         |                         |
| <b>1 Equity</b>                       |          |                         |                         |
| a) Share Capital                      | 14       | 300.00                  | 300.00                  |
| b) Other Equity                       | 15       | 967.67                  | 761.21                  |
| <b>Total Equity</b>                   |          | <b>1,267.67</b>         | <b>1,061.21</b>         |
| <b>2 Liabilities</b>                  |          |                         |                         |
| a) Non Current Liabilities            |          |                         |                         |
| i) Financial Liabilities              |          |                         |                         |
| a) Borrowings                         | 16       | 59.32                   | 95.10                   |
| ii) Deferred Tax Liabilities (Net)    | 17       | 8.37                    | 5.86                    |
| iii) Other Non Current Liabilities    | 18       | 330.00                  | 330.00                  |
| <b>Total Non Current Liabilities</b>  |          | <b>397.69</b>           | <b>430.96</b>           |
| b) Current Liabilities                |          |                         |                         |
| i) Financial Liabilities              |          |                         |                         |
| a) Borrowings                         | 19       | 126.66                  | 42.82                   |
| ii) Other Current Liabilities         | 20       | 30.22                   | 34.68                   |
| iii) Provisions                       |          | 0.73                    |                         |
| <b>Total Current Liabilities</b>      |          | <b>157.61</b>           | <b>77.51</b>            |
| <b>Total Equity &amp; Liabilities</b> |          | <b>1,822.97</b>         | <b>1,569.68</b>         |

**Significant Accounting Policies**

(See Accompanying Notes to the Financial Statements)

**1 to 31**

In terms of our report attached.

**For Agarwal & Associates**

Chartered Accountants

Firm Registration No.323210E

**For and on behalf of the Board of Directors**

**Naresh Agarwal**  
**(Partner)**

Membership No.: 063049

**Shyam Sunder Agarwal**  
**(Chairman & Managing Director)**  
[DIN:01021359]

**Alok Tibrewal**  
**Director**  
[DIN:00849280]

Place: Kolkata

Date: 30.05.2024

**Abhay Jaiswal**  
**Chief Financial Officer**

**Indrani Roy**  
**Company Secretary**

**ANKUR MARKETING LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024**

(₹ in Lakhs)

| Particulars  | Note No.   | For the Year 2023-24     | For the Year 2022-23 |
|--|--|--------------------------|----------------------|
| <b>Income</b>  |  |                          |                      |
| Revenue from Operations  | 21   | 106.61                   | 79.61                |
| Other Income   | 22   | 375.63                   | 360.93               |
| <b>Total Income</b>  |  | <b>482.24</b>            | <b>440.54</b>        |
| <b>Expenditure</b>   |  |                          |                      |
| (a) Changes in Inventories   | 23   | (2.07)                   | (1.96)               |
| (b) Depreciation and Amortisation Expense  | 3  | 35.00                    | 39.29                |
| (c) Employee Benefits Expense  | 24   | 104.21                   | 105.65               |
| (d) Finance Cost   | 25   | 10.28                    | 8.84                 |
| (e) Other Expenses   | 26   | 73.67                    | 73.11                |
| <b>Total Expenses</b>  |  | <b>221.10</b>            | <b>224.94</b>        |
| <b>Profit before Exceptional Items and Tax</b>                                   |  | <b>261.14</b>            | <b>215.60</b>        |
| Less: Exceptional Items  |  | 12.31                    | -                    |
| <b>Profit/ (Loss) Before Tax</b>   |  | <b>248.83</b>            | <b>215.60</b>        |
| <b>Tax Expense :</b>   |  |                          |                      |
| (a) Tax Expense for Current Year   |  | 39.05                    | 30.79                |
| (b) Tax Expense for Earlier Year   |  | 0.81                     | (0.01)               |
| (c) Deferred Tax   |  | 2.51                     | (0.27)               |
| <b>Profit / (Loss) for the year (A)</b>  |  | <b>206.46</b>            | <b>185.08</b>        |
| <b>Other Comprehensive Income</b>  |  |                          |                      |
| i. Items that will not be reclassified to profit or loss-Actuarial (Loss)/Gain   | 27   | -                        | 6.84                 |
| ii. Income tax relating to items that will not be reclassified to profit or loss |  | -                        | (1.72)               |
| iii. Items that will be reclassified to profit or loss                           |  |                          |                      |
| iv. Income tax relating to items that will be reclassified to profit or loss     |  |                          |                      |
| <b>Other Comprehensive Income (B)</b>  |  | <b>-</b>                 | <b>5.12</b>          |
| <b>Total Comprehensive Income for the Year (A+B)</b>                             |  | <b>206.46</b>            | <b>190.20</b>        |
| <b>Earnings per Equity Share of Face Value of ₹10 each</b>                       |  |                          |                      |
| <b>Basic and Diluted (in ₹)</b>  |  | <b>6.88</b>              | <b>6.17</b>          |
| <b>Significant Accounting Policies</b>   |  |                          |                      |
| See accompanying notes forming part of the financial statements                  | <b>1 to 31</b>                                     |                          |                      |
| In terms of our report attached.   |  |                          |                      |
| <b>For Agarwal &amp; Associates</b>  | <b>For and on behalf of the Board of Directors</b> |                          |                      |
| Chartered Accountants  |  |                          |                      |
| Firm Registration No.323210E   |  |                          |                      |
| <b>Naresh Agarwal</b>  | <b>Shyam Sunder Agarwal</b>                        | <b>Alok Tibrewal</b>     |                      |
| <b>(Partner)</b>   | <b>(Chairman &amp; Managing Director)</b>          | <b>Director</b>          |                      |
| Membership No.: 063049   | [DIN:01021359]                                     | [DIN:00849280]           |                      |
| Place: Kolkata   |  |                          |                      |
| Date: 30.05.2024   | <b>Abhay Jaiswal</b>                               | <b>Indrani Roy</b>       |                      |
|  | <b>Chief Financial Officer</b>                     | <b>Company Secretary</b> |                      |

**ANKUR MARKETING LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**

| PARTICULARS  | (₹ in Lakhs)    |                 |
|--|-----------------|-----------------|
|  | FY 2023-24      | FY 2022-23      |
| <b>A. Cash Flow from Operating Activities</b>              |                 |                 |
| Net Profit/(Loss) before tax                               | 248.83          | 215.60          |
| Adjustments for:   |                 |                 |
| Interest Income  | (32.38)         | (20.93)         |
| Depreciation   | 35.00           | 39.29           |
| Finance Cost   | 10.18           | 8.73            |
| Exceptional Items  | 12.31           | -               |
|  | 25.11           | 27.09           |
| <b>Operating Profit before Working Capital Changes</b>     | <b>273.94</b>   | <b>242.69</b>   |
| Adjustment for :   |                 |                 |
| Change in Inventories                                      | (2.07)          | (1.96)          |
| Change in Trade Receivables                                | (78.39)         | (0.07)          |
| Change in Trade Payables                                   | -               | -               |
| Change in Other Financial Assets                           | -               | 0.35            |
| Change in Other Current Assets                             | (2.96)          | (0.71)          |
| Change in Other Non-Current Liabilities                    | -               | 65.00           |
| Change in Other Current Liabilities                        | (4.46)          | (3.26)          |
|  | (87.88)         | 59.36           |
| <b>Cash Generated from Operations</b>                      | <b>186.05</b>   | <b>302.05</b>   |
| - Adjustment for :-  |                 |                 |
| Income Tax Paid  | (32.61)         | (14.32)         |
| <b>Net Cash from Operating Activities [A]</b>              | <b>153.45</b>   | <b>287.73</b>   |
| <b>B. Cash Flow from Investing Activities</b>              |                 |                 |
| Purchase of Fixed Assets                                   | (21.90)         | (87.93)         |
| Purchase of Investment                                     | (158.80)        | (46.60)         |
| Loan Given during the year                                 | (196.00)        | (327.00)        |
| Loan received back during the year                         | 134.00          | 78.00           |
| Interest Income  | 29.88           | 17.60           |
| <b>Net Cash used in Investing Activities [B]</b>           | <b>(212.82)</b> | <b>(365.93)</b> |
| <b>C. Cash Flow from Financing Activities</b>              |                 |                 |
| Proceeds from borrowing                                    | 17.40           | 72.82           |
| Repayment of borrowing                                     | (46.41)         | (37.04)         |
| Temporary Bank Overdraft                                   | 77.06           | -               |
| Interest Paid  | (10.18)         | (8.73)          |
| <b>Net Cash used in Financing Activities [C]</b>           | <b>37.87</b>    | <b>27.05</b>    |
| <b>Net Increase in Cash &amp; Cash equivalents [A+B+C]</b> | <b>(21.50)</b>  | <b>(51.15)</b>  |
| Cash & Cash equivalents as at (Opening Balance)            | 22.76           | 73.91           |
| Cash & Cash equivalents as at (Closing Balance)            | <b>1.26</b>     | <b>22.76</b>    |

In terms of our report attached.

**For Agarwal & Associates**  
Chartered Accountants  
Firm Registration No.323210E

**For and on behalf of the Board**

**Naresh Agarwal**  
(Partner)  
Membership No.: 063049

**Shyam Sunder Agarwal**  
(Chairman & Managing Director)  
[DIN:01021359]

**Alok Tibrewal**  
Director  
[DIN:00849280]

Place: Kolkata  
Date: 30.05.2024

**Abhay Jaiswal**  
Chief Financial Officer

**Indrani Roy**  
Company Secretary

**ANKUR MARKETING LIMITED**  
**Statement of Changes in Equity**  
**For the Year ended 31st March, 2024**

**A. Equity Share Capital**

(₹ in Lakhs)

| Particulars                         | Balance at the beginning of the Reporting Year | Changes in Equity Share Capital due to prior period errors | Changes in equity share capital during the year | Balance at the end of the reporting period |
|-------------------------------------|--|--|---|--|
| For the Year ended 31st March, 2024 | 300.00   | -  | -   | 300.00                                     |
| For the Year ended 31st March, 2023 | 300.00   | -  | -   | 300.00                                     |

**B. Other Equity**

(₹ in Lakhs)

| Particulars   | Reserve and Surplus        |                   | Other Comprehensive Income | Total  |
|---|----------------------------|-------------------|----------------------------|--------|
|   | Securities Premium Account | Retained Earnings |                            |        |
| <b>As on 31 March 2024</b>  |                            |                   |                            |        |
| Balance at the beginning of the reporting period i.e. 1st April, 2023   | -                          | 757.77            | 3.44                       | 761.21 |
| Profit for the year   | -                          | 206.46            | -                          | 206.46 |
| Other Comprehensive Income for the year                                 | -                          | -                 | -                          | -      |
| <b>Balance at the end of the reporting period i.e. 31st March, 2024</b> | -                          | 964.24            | 3.44                       | 967.67 |
| <b>As on 31 March 2023</b>  |                            |                   |                            |        |
| Balance at the beginning of the reporting period i.e. 1st April, 2022   | -                          | 572.69            | (1.68)                     | 571.01 |
| Profit for the year   | -                          | 185.08            | -                          | 185.08 |
| Other Comprehensive Income for the year (net of tax)                    | -                          | -                 | 5.12                       | 5.12   |
| <b>Balance at the end of the reporting period i.e. 31st March, 2023</b> | -                          | 757.77            | 3.44                       | 761.21 |

In terms of our report attached.

**For Agarwal & Associates**

Chartered Accountants

Firm Registration No.323210E

**For and on behalf of the Board of Directors**

**Naresh Agarwal**  
(Partner)

Membership No.: 063049

Place: Kolkata

Date: 30.05.2024

**Shyam Sunder Agarwal**  
(Chairman & Managing Director)  
[DIN:01021359]

**Alok Tibrewal**  
Director  
[DIN:00849280]

**Abhay Jaiswal**  
Chief Financial Officer

**Indrani Roy**  
Company Secretary

## **ANKUR MARKETING LIMITED**

### **Notes forming part of the financial statements**

#### **1 Corporate information**

The Company Ankur Marketing Limited was duly incorporated on 5th February, 1985 under Companies Act, 1956 at Union territory of Delhi and is categorized as Company Limited by shares and a Non-Government Company. The certificate pursuant to Section 149 (2A) of the Companies Act, 1956 for commencement of business was given on 15th February, 1985. The Company is primarily engaged in trading activities, secured lease rentals and transportation business.

The registered office of the Company is situated at 210, Ruby Park, Kasba, Rathtalla, Kolkata- 700 078. The shares of the company are listed at Metropolitan Stock Exchange.

#### **2 Significant Accounting Policies**

##### **2.1 Statement of Compliance**

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. The financial statements have also been prepared in accordance with the relevant presentation requirements of Companies Act, 2013.

##### **2.2 Basis of accounting and preparation of financial statements**

These financial statements have been prepared on historical cost basis, except for certain items which are measured at fair value at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. 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.

##### **2.3 Use of estimates**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

##### **2.4 Property, Plant and Equipment**

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any. For this purpose, cost includes deemed cost which represents the carrying value of Property, plant and equipment recognised as at 1st April, 2015 measured as per the previous Generally Accepted Accounting Principles (GAAP).

Cost is inclusive of inward freight, duties and taxes and incidental expenses related to acquisition. Depreciation of these assets commences when the assets are ready for their intended use which is generally on commissioning. Items of property, plant and equipment are depreciated in a manner that amortizes the cost (or other amount substituted for cost) of the assets after commissioning, less its residual value, over their useful lives as specified in Schedule II of the Companies Act, 2013 on a straight line basis. Land is not depreciated.

The estimated useful lives of Property, plant and equipment of the Company are as follows:

- |                      |           |
|----------------------|-----------|
| a) Vehicles:         | 6 years   |
| b) Office Equipment: | 3-5 years |
| c) DG Set:           | 10 years  |
| d) Motor Car         | 8 years   |

**Notes forming part of the financial statements****2.5 Investment Property**

Investment properties are held to earn rentals or for capital appreciation, or both. Investment properties are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. 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 Company. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

**2.6 Impairment of Non-financial Assets**

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amounts of assets to the extent that it does not exceed the carrying amounts that would have been determined (net of amortization or depreciation) had no impairment loss been recognised in previous years.

**2.7 Inventories**

Inventories comprising investments in equity instruments are initially recognised at transaction cost and are subsequently measured at Fair Value through Profit & Loss (FVTPL). However, in respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition may be made to present subsequent changes in fair value through other comprehensive income.

**2.8 Financial Instruments, Financial Assets , Financial Liabilities and Equity Instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument and 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 measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date when the Company commits to purchase or sell the asset.

**Financial Assets****Recognition:**

Financial assets include Investments, Trade Receivables, Security Deposits, Advances given, Cash and Cash equivalents. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

## ANKUR MARKETING LIMITED

### Notes forming part of the financial statements

#### **Classification:**

Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

- (a) amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/ or interest.
- (b) fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.
- (c) fair value through profit or loss (FVTPL), where the assets are managed in accordance with an approved investment strategy that triggers purchase and sale decisions based on the fair value of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

Trade Receivables, Advances, Security Deposits, Cash and Cash equivalents etc. are classified for measurement at transaction cost while investments are stated as fair value through other comprehensive income.

#### **Impairment:**

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at transaction cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

#### **Reclassification:**

When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortised cost, fair value through other comprehensive income, fair value through profit or loss without restating the previously recognised gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

#### **De-recognition:**

Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership. Concomitantly, if the asset is one that is measured at:

- (a) amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;
- (b) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

#### **Financial Liabilities**

All Financial Liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost. Borrowings are subsequently measured at amortised cost.

Financial Liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

**Notes forming part of the financial statements****Offsetting Financial Instruments**

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

**2.9 Revenue recognition**

Revenue from the sale of goods and services is recognised when the company performs its obligations to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. Revenue from sale of goods/services is shown to exclude taxes such as Goods and Service Tax which are payable in respect of sale of goods and services.

Interest income is recognised on contractual basis and not on effective interest method.

**2.10 Leases**

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially, all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

**2.11 Taxes on Income**

Taxes on income comprises of current taxes and deferred taxes. Current tax in the Statement of Profit and Loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period, together with any adjustment to tax payable in respect of previous years.

Income tax, in so far as it relates to items disclosed under other comprehensive income or equity, are disclosed separately under other comprehensive income or equity, as applicable.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognised for the future tax consequences to the extent it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

The Company has computed the tax expense for the current financial year as per the provision under section 115BAA of the Income Tax Act, 1961. Accordingly, (a) the provision for current and deferred tax has been determined at the rate of 25.17%.

**2.12 Provisions and contingent liabilities**

Provisions are recognised when, as a result of a past event, the Company has a legal or constructive obligation; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is a best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

In an event when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.

Contingent liabilities are not recognised in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

**ANKUR MARKETING LIMITED**

**Notes forming part of the financial statements**

**2.13 Additional Notes to Financial Statements**

**i) Financial Assets:**

a) Fair value of Financial Assets in the nature of Investments into Equity Shares of other companies are carried over on the basis of (net asset value) book value of the Investee company for the year ended March'2022 provided to us and are not subsequently measured at fair value through other comprehensive income (FVTOCI) in the current year. However in respect to investments made during the year, fair value under Rule 11UA based on valuation report has been considered instead of net asset value.

b) As per the management declaration, financial loans repayable on demand are measured at transaction cost and are not measured at fair value.

c) Financial Assets in the nature of Loans, Trade Receivables and Security deposits are measured at transaction value.

**ii) Financial Liabilities:**

a) Trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligation and as are payable in short maturity stated at their transaction value.

b) Security deposit taken, being perpetual in nature, is measured at its transaction value.

c) Secured borrowings are recognised at amortised cost.

**iii)** Corporate Guarantee given for credit facility availed by Om Dayal Educational & Research Society from State Bank of India having outstanding balance ₹ 3,120.24/- lakhs as on 31.03.2024 (As on 31.03.2023 outstanding balance ₹3,541.13 lakhs).

Corporate Guarantee given for credit facility availed by Krishna Dayal Education & Research Academy from State Bank of India having outstanding balance ₹ 813.72 lakhs as on 31.03.2024 (As on 31.03.2023 outstanding balance ₹1,310.55 lakhs)

**iv)** As on 31st March, 2024 and 31st March 2023, there are no outstanding dues to Micro, Small and Medium Enterprises. There is no interest due or outstanding on the same.

**2.14 Previous year figures**

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

**ANKUR MARKETING LIMITED**

Notes forming part of the financial statements

**Schedule 3: Property, Plant and Equipment**

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2024 are as follows:

Amount (₹)

(₹ in Lakhs)

| Sl. No.                              | Particulars                | Gross block         |                       |                        | Depreciation and amortisation |                     |              |                        | Net Block          |                    |
|--------------------------------------|----------------------------|---------------------|-----------------------|------------------------|-------------------------------|---------------------|--------------|------------------------|--------------------|--------------------|
|                                      |                            | As at April 1, 2023 | Additions/ Adjustment | Deductions/ Adjustment | As at Mar 31, 2024            | As at April 1, 2023 | For the year | Deductions/ Adjustment | As at Mar 31, 2024 | As at Mar 31, 2024 |
| <b>Property, Plant and Equipment</b> |                            |                     |                       |                        |                               |                     |              |                        |                    |                    |
| <b>Own Assets:</b>                   |                            |                     |                       |                        |                               |                     |              |                        |                    |                    |
| 1                                    | Office and Other Equipment | 4.50                | -                     | -                      | 4.50                          | 4.25                | 0.02         | -                      | 4.27               | 0.22               |
| 2                                    | Computers                  | 2.13                | -                     | -                      | 2.13                          | 2.01                | 0.02         | -                      | 2.03               | 0.11               |
| 3                                    | Vehicles - Bus             | 223.60              | -                     | -                      | 223.60                        | 125.53              | 18.63        | -                      | 144.16             | 79.44              |
| 4                                    | Motor Car                  | 97.45               | -                     | -                      | 97.45                         | 10.87               | 11.57        | -                      | 22.45              | 75.00              |
| 5                                    | Mobile Phones              | 10.90               | 0.84                  | -                      | 11.73                         | 3.75                | 2.17         | -                      | 5.93               | 5.81               |
| 6                                    | DG Set                     | 11.86               | 21.06                 | -                      | 32.92                         | 5.24                | 2.54         | -                      | 7.78               | 25.15              |
| 7                                    | Air Conditioner            | 0.65                | -                     | -                      | 0.65                          | 0.57                | 0.05         | -                      | 0.62               | 0.03               |
|                                      | <b>Total (A)</b>           | <b>351.09</b>       | <b>21.89</b>          | <b>-</b>               | <b>372.99</b>                 | <b>152.22</b>       | <b>35.00</b> | <b>-</b>               | <b>187.23</b>      | <b>185.76</b>      |

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2023 are as follows:

(₹ in Lakhs)

| Sl. No.                              | Particulars                | Gross block         |                       |                        | Depreciation and amortisation |                     |              |                        | Net Block          |                    |
|--------------------------------------|----------------------------|---------------------|-----------------------|------------------------|-------------------------------|---------------------|--------------|------------------------|--------------------|--------------------|
|                                      |                            | As at April 1, 2022 | Additions/ Adjustment | Deductions/ Adjustment | As at Mar 31, 2023            | As at April 1, 2022 | For the year | Deductions/ Adjustment | As at Mar 31, 2023 | As at Mar 31, 2023 |
| <b>Property, Plant and Equipment</b> |                            |                     |                       |                        |                               |                     |              |                        |                    |                    |
| <b>Own Assets:</b>                   |                            |                     |                       |                        |                               |                     |              |                        |                    |                    |
| 1                                    | Office and Other Equipment | 4.50                | -                     | -                      | 4.50                          | 4.20                | 0.05         | -                      | 4.25               | 0.25               |
| 2                                    | Computers                  | 2.13                | -                     | -                      | 2.13                          | 1.84                | 0.17         | -                      | 2.01               | 0.13               |
| 3                                    | Vehicles - Bus             | 142.21              | 81.40                 | -                      | 223.60                        | 100.31              | 25.22        | -                      | 125.53             | 98.07              |
| 4                                    | Motor Car                  | 94.01               | 3.43                  | -                      | 97.45                         | -                   | 10.87        | -                      | 10.87              | 86.57              |
| 5                                    | Mobile Phones              | 7.80                | 3.10                  | -                      | 10.90                         | 2.03                | 1.72         | -                      | 3.75               | 7.14               |
| 6                                    | DG Set                     | 11.86               | -                     | -                      | 11.86                         | 4.11                | 1.13         | -                      | 5.24               | 6.62               |
| 7                                    | Air Conditioner            | 0.65                | -                     | -                      | 0.65                          | 0.44                | 0.12         | -                      | 0.57               | 0.09               |
|                                      | <b>Total (A)</b>           | <b>263.17</b>       | <b>87.93</b>          | <b>-</b>               | <b>351.09</b>                 | <b>112.93</b>       | <b>39.29</b> | <b>-</b>               | <b>152.22</b>      | <b>198.87</b>      |

**ANKUR MARKETING LIMITED**

Notes forming part of the financial statements

**Schedule 4: Investment Properties**

**4.1 :The changes in the carrying value of Investment Properties for the year ended March 31, 2024 are as follows:**

| Sl. No. | Particulars                 | Gross Block         |                       |                        | Depreciation and amortisation |                     |              | Net Block              |                    |                    |
|---------|-----------------------------|---------------------|-----------------------|------------------------|-------------------------------|---------------------|--------------|------------------------|--------------------|--------------------|
|         |                             | As at April 1, 2023 | Additions/ Adjustment | Deductions/ Adjustment | As at Mar 31, 2024            | As at April 1, 2023 | For the year | Deductions/ Adjustment | As at Mar 31, 2024 | As at Mar 31, 2024 |
| 1       | Properties- Land & Building | 354.51              | -                     | -                      | 354.51                        | -                   | -            | -                      | -                  | 354.51             |
|         | <b>Total (A)</b>            | <b>354.51</b>       | <b>-</b>              | <b>-</b>               | <b>354.51</b>                 | <b>-</b>            | <b>-</b>     | <b>-</b>               | <b>-</b>           | <b>354.51</b>      |

**4.2 :The changes in the carrying value of Investment Properties for the year ended March 31, 2023 are as follows:**

| Sl. No. | Particulars                 | Gross Block         |                       |                        | Depreciation and amortisation |                     |              | Net Block              |                    |                    |
|---------|-----------------------------|---------------------|-----------------------|------------------------|-------------------------------|---------------------|--------------|------------------------|--------------------|--------------------|
|         |                             | As at April 1, 2022 | Additions/ Adjustment | Deductions/ Adjustment | As at Mar 31, 2023            | As at April 1, 2022 | For the year | Deductions/ Adjustment | As at Mar 31, 2023 | As at Mar 31, 2023 |
| 1       | Properties- Land & Building | 354.51              | -                     | -                      | 354.51                        | -                   | -            | -                      | -                  | 354.51             |
|         | <b>Total (A)</b>            | <b>354.51</b>       | <b>-</b>              | <b>-</b>               | <b>354.51</b>                 | <b>-</b>            | <b>-</b>     | <b>-</b>               | <b>-</b>           | <b>354.51</b>      |

**ANKUR MARKETING LIMITED****Notes forming part of the financial statements****Schedule 5: Investments**

| Particulars  | (₹ in Lakhs)            |                         |
|--|-------------------------|-------------------------|
|  | As at 31 March,<br>2024 | As at 31 March,<br>2023 |
| <b>Investment in Equity Instruments- Unquoted Shares</b>   |                         |                         |
| i) In Group Companies (At fair value through Other Comprehensive Income)                                   |                         |                         |
| Fastspeed Logistics Pvt Ltd<br>3,36,500 Equity Shares of ₹ 10/-, fully paid (PY: 3,36,500 Equity Shares)   | 108.77                  | 108.77                  |
| Pansoft Exim Pvt Ltd<br>98,000 Equity Shares of ₹ 10/-, fully paid (PY: 98,000 Equity Shares)              | 154.40                  | 154.40                  |
| OmDayal Education Pvt Ltd<br>1,10,000 Equity Shares of ₹ 10/-, fully paid (PY: 50,000 Equity Shares)       | 244.24                  | 85.44                   |
| Bluemotion Transport Pvt Ltd<br>3,33,000 Equity Shares of ₹ 10/-, fully paid (PY: 3,33,000 Equity Shares)  | 54.03                   | 54.03                   |
| Broyhills Furniture Pvt. Ltd.<br>1,61,000 Equity Shares of ₹ 10/-, fully paid (PY: 1,61,000 Equity Shares) | 95.75                   | 95.75                   |
| Viewlink Merchants Pvt. Ltd.<br>8,50,000 Equity Shares of ₹ 10/-, fully paid (PY: 8,50,000 Equity Shares)  | 85.48                   | 85.48                   |
| <b>Total</b>   | <b>742.67</b>           | <b>583.87</b>           |

**Schedule 6: Non Current Financial Loans**

| Particulars  | (₹ in Lakhs)            |                         |
|--|-------------------------|-------------------------|
|  | As at 31 March,<br>2024 | As at 31 March,<br>2023 |
| <b>a) Unsecured and Considered Doubtful [Without Interest]</b> |                         |                         |
| (i) Loan to Others   |                         |                         |
| Bombay Talkies Entertainment Ltd.                              | -                       | 3.70                    |
| Dayal Cultural Centre & Education Society                      | -                       | 8.61                    |
| <b>Total</b>   | <b>-</b>                | <b>12.31</b>            |

**Schedule 7: Other Non Current Assets**

| Particulars   | (₹ in Lakhs)            |                         |
|---------------|-------------------------|-------------------------|
|               | As at 31 March,<br>2024 | As at 31 March,<br>2023 |
| ST Receivable | 4.50                    | 4.50                    |
| <b>Total</b>  | <b>4.50</b>             | <b>4.50</b>             |

**Schedule 8: Inventories**

| Particulars                                | (₹ in Lakhs)            |                         |
|--|-------------------------|-------------------------|
|  | As at 31 March,<br>2024 | As at 31 March,<br>2023 |
| Trading Shares (At Fair Value through P/L) | 56.62                   | 54.55                   |
| <b>Total :</b>                             | <b>56.62</b>            | <b>54.55</b>            |

**ANKUR MARKETING LIMITED**

Notes forming part of the financial statements

**Schedule 9: Trade Receivables**

| Particulars  | (₹ in Lakhs)         |                      |
|--|----------------------|----------------------|
|  | As at 31 March, 2024 | As at 31 March, 2023 |
| <b>Undisputed - Unsecured Considered Good</b>                            |                      |                      |
| Outstanding for a period less than 6 months from the due date of payment | 78.16                | 16.82                |
| Other Trade Receivables  | 17.05                | -                    |
| <b>Total</b>   | <b>95.21</b>         | <b>16.82</b>         |

**Trade Receivables Ageing Schedule**

| Particulars   | (₹ in Lakhs)         |                      |
|---|----------------------|----------------------|
|   | As at 31 March, 2024 | As at 31 March, 2023 |
| <b>Undisputed Trade Receivables - considered good</b>             |                      |                      |
| <b>Outstanding for following periods from due date of payment</b> |                      |                      |
| Less than 6 months  | 78.16                | 16.82                |
| 6 months - 1 year   | 17.05                | -                    |
| 1-2 years   | -                    | -                    |
| 2-3 years   | -                    | -                    |
| More than 3 years   | -                    | -                    |
| <b>Total</b>  | <b>95.21</b>         | <b>16.82</b>         |

**Schedule 10: Cash & Cash Equivalents**

| Particulars                | (₹ in Lakhs)         |                      |
|----------------------------|----------------------|----------------------|
|                            | As at 31 March, 2024 | As at 31 March, 2023 |
| <b>Cash on hand</b>        | 0.27                 | 0.68                 |
| <b>Balances with banks</b> |                      |                      |
| In Current Accounts        | 1.00                 | 22.08                |
| <b>Total</b>               | <b>1.26</b>          | <b>22.76</b>         |

Cash and Cash equivalents are as per Statement of Cash Flows

**Schedule 11: Loans**

| Particulars   | (₹ in Lakhs)         |                      |
|---|----------------------|----------------------|
|   | As at 31 March, 2024 | As at 31 March, 2023 |
| <b>a) Unsecured and Considered Good [With Interest]- Related Entity</b> |                      |                      |
| <b>To Related Entity</b>  |                      |                      |
| Krishna Dayal Education & Research Academy                              | 360.11               | 295.61               |
| <b>Total</b>  | <b>360.11</b>        | <b>295.61</b>        |

**Schedule 12: Other Financial Assets**

| Particulars  | (₹ in Lakhs)         |                      |
|--------------|----------------------|----------------------|
|              | As at 31 March, 2024 | As at 31 March, 2023 |
| Deposits     | 3.03                 | 3.03                 |
| <b>Total</b> | <b>3.03</b>          | <b>3.03</b>          |

| <b>ANKUR MARKETING LIMITED</b>                           |                                 |                                 |
|--|---------------------------------|---------------------------------|
| <b>Notes forming part of the financial statements</b>    |                                 |                                 |
| <b>Schedule 12.1: Deposits were given as under:</b>      |                                 | <b>(₹ in Lakhs)</b>             |
|  | <b>As at 31 March,<br/>2024</b> | <b>As at 31 March,<br/>2023</b> |
| Maintenance Deposit for Properties at Unitech Chambers   | 1.95                            | 1.95                            |
| Sinking Fund Deposits for Properties at Unitech Chambers | 1.08                            | 1.08                            |
| <b>Total</b>   | <b>3.03</b>                     | <b>3.03</b>                     |
| <b>Schedule 13: Other Current Assets</b>                 |                                 |                                 |
|  |                                 | <b>(₹ in Lakhs)</b>             |
| <b>Particulars</b>                                       | <b>As at 31 March,<br/>2024</b> | <b>As at 31 March,<br/>2023</b> |
| Prepaid Expenses   | 7.40                            | 7.89                            |
| Advance Income Tax [Net of provision]                    | 7.74                            | 14.25                           |
| GST Input  | 3.36                            | 0.15                            |
| Advances   | 0.65                            | 0.42                            |
| Other Receivables  | 0.14                            | 0.14                            |
| <b>Total</b>   | <b>19.30</b>                    | <b>22.85</b>                    |

**Ankur Marketing Limited**

Notes forming part of the financial statements

**Schedule 14: Share Capital**

(₹ in Lakhs)

| Particulars                                   | As at 31 March, 2024 |               |                       | As at 31 March, 2023 |               |
|---|----------------------|---------------|-----------------------|----------------------|---------------|
|   | Number of shares     | Amount        | Amount                | Number of shares     | Amount        |
| <b>(a) Authorised</b>                         |                      |               |                       |                      |               |
| Equity Shares of ₹10 each with voting rights  | 30,00,000            | 300.00        | 3,00,00,000.00        | 30,00,000            | 300.00        |
| <b>(b) Issued, Subscribed and Paid - up</b>   |                      |               |                       |                      |               |
| Equity Shares of ₹ 10 each with voting rights | 30,00,000            | 300.00        | 3,00,00,000.00        | 30,00,000            | 300.00        |
| <b>Total</b>                                  | <b>30,00,000</b>     | <b>300.00</b> | <b>3,00,00,000.00</b> | <b>30,00,000</b>     | <b>300.00</b> |

**14.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

(₹ in Lakhs)

| Particulars            | As at 31 March, 2024 |               |                       | As at 31 March, 2023 |               |
|------------------------|----------------------|---------------|-----------------------|----------------------|---------------|
|                        | Number of shares     | Amount        | Amount                | Number of shares     | Amount        |
| Opening Balance        | 30,00,000            | 300.00        | 3,00,00,000.00        | 30,00,000            | 300.00        |
| Change during the year | -                    | -             | -                     | -                    | -             |
| <b>Closing Balance</b> | <b>30,00,000</b>     | <b>300.00</b> | <b>3,00,00,000.00</b> | <b>30,00,000</b>     | <b>300.00</b> |

**14.2 Details of shares held by each shareholder holding more than 5% shares:**

| Class of shares / Name of shareholder   | As at 31 March, 2024  |                                   | As at 31 March, 2023  |                                   |
|---|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
|   | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |
| <b>Equity Shares with voting rights</b> |                       |                                   |                       |                                   |
| Alok Tibrewal                           | 2,10,011              | 7.00                              | 2,10,011              | 7.00                              |
| Alok Tibrewal (HUF)                     | 1,80,000              | 6.00                              | 1,80,000              | 6.00                              |
| Usha Tibrewal                           | 2,10,000              | 7.00                              | 2,10,000              | 7.00                              |
| Bluemotion Transport Pvt. Ltd.          | 1,97,658              | 6.59                              | 1,97,658              | 6.59                              |
| Fastspeed Logistics Pvt. Ltd.           | 1,71,750              | 5.73                              | 1,71,750              | 5.73                              |
| N.E. Electronics Ltd.                   | 2,79,321              | 9.31                              | 2,79,321              | 9.31                              |
| Om Dayal Education Pvt. Ltd.            | 1,71,750              | 5.73                              | 1,71,750              | 5.73                              |
| Viewlink Merchants Pvt. Ltd.            | 1,71,750              | 5.73                              | 1,71,750              | 5.73                              |
| Shyam Sunder Agarwal                    | 1,50,010              | 5.00                              | 1,50,010              | 5.00                              |
| <b>Total</b>                            | <b>17,42,250</b>      | <b>58.08</b>                      | <b>17,42,250</b>      | <b>58.08</b>                      |

**14.3** The Company has not issued bonus shares, not issued shares for consideration other than cash and has not bought back shares during the period of five years

**14.4 Rights, Preference and Restriction attached to shareholders**

Equity Shares : The Company has one class of equity shares having a par value of ₹ 10/- per Share. Each Shareholder is eligible for one vote per share held. In the event

| 14.5 Disclosure of Shareholding of Promoters:                           |                            |                                   |                            |                                   |
|---|----------------------------|-----------------------------------|----------------------------|-----------------------------------|
| Name of the Promoter  | As at 31 March, 2024       |                                   | As at 31 March, 2023       |                                   |
|   | Number of shares held      | % holding in that class of shares | Number of shares held      | % holding in that class of shares |
| Sulochana Devi Agarwal  | 1,50,000                   | 5.00                              | 1,50,000                   | 5.00                              |
| Sanjiv Agarwal  | 1,50,000                   | 5.00                              | 1,50,000                   | 5.00                              |
| Ritu Agarwal  | 1,50,000                   | 5.00                              | 1,50,000                   | 5.00                              |
| Shyam Sunder Agarwal  | 1,50,010                   | 5.00                              | 1,50,010                   | 5.00                              |
| Alok Tibrewal (HUF)   | 1,80,000                   | 6.00                              | 1,80,000                   | 6.00                              |
| Usha Tibrewal   | 2,10,000                   | 7.00                              | 2,10,000                   | 7.00                              |
| Alok Tibrewal   | 2,10,011                   | 7.00                              | 2,10,011                   | 7.00                              |
| Omdayal Opportunities Private Limited                                   | 1,33,500                   | 4.45                              | 1,33,500                   | 4.45                              |
| Fastspeed Logistics Private Limited                                     | 1,71,750                   | 5.73                              | 1,71,750                   | 5.73                              |
| Om Dayal Education Private Limited                                      | 1,71,750                   | 5.73                              | 1,71,750                   | 5.73                              |
| Viewlink Merchants Private Limited                                      | 1,71,750                   | 5.73                              | 1,71,750                   | 5.73                              |
| Bluemotion Transport Private Limited                                    | 1,97,658                   | 6.59                              | 1,97,658                   | 6.59                              |
| <b>Total</b>  | <b>20,46,429</b>           | <b>68.21</b>                      | <b>20,46,429</b>           | <b>68.21</b>                      |
| <b>Schedule 15: Other Equity</b>  |                            |                                   |                            |                                   |
| Reserves & Surplus  | Securities Premium Account | Retained earnings                 | Amount (₹)                 |                                   |
|   |                            |                                   | Other Comprehensive Income | Total                             |
| <b>As on 31 March 2024</b>  |                            |                                   |                            |                                   |
| Balance at the beginning of the reporting period i.e. 1st April, 2023   | -                          | 7,57,77,289                       | 3,43,629                   | 7,61,20,918                       |
| Profit for the year   | -                          | 2,06,46,247                       | -                          | 2,06,46,247                       |
| Other Comprehensive Income for the year                                 | -                          | -                                 | -                          | -                                 |
| <b>Balance at the end of the reporting period i.e. 31st March, 2024</b> | <b>-</b>                   | <b>9,64,23,536</b>                | <b>3,43,629</b>            | <b>9,67,67,165</b>                |
| <b>As on 31 March 2023</b>  |                            |                                   |                            |                                   |
| Balance at the beginning of the reporting period i.e. 1st April, 2022   | -                          | 5,72,69,377.33                    | (1,68,257.00)              | 5,71,01,120.33                    |
| Profit for the year   | -                          | 1,85,07,911.35                    | -                          | 1,85,07,911.35                    |
| Other Comprehensive Income for the year                                 | -                          | -                                 | 5,11,886.33                | 5,11,886.33                       |
| <b>Balance at the end of the reporting period i.e. 31st March, 2023</b> | <b>-</b>                   | <b>7,57,77,288.68</b>             | <b>3,43,629.33</b>         | <b>7,61,20,918.01</b>             |
| (₹ in Lakhs)  |                            |                                   |                            |                                   |
| Reserves & Surplus  | Securities Premium Account | Retained earnings                 | Amount (₹)                 |                                   |
|   |                            |                                   | Other Comprehensive Income | Total                             |
| <b>As on 31 March 2024</b>  |                            |                                   |                            |                                   |
| Balance at the beginning of the reporting period i.e. 1st April, 2023   | -                          | 757.77                            | 3.44                       | 761.21                            |
| Profit for the year   | -                          | 206.46                            | -                          | 206.46                            |
| Other Comprehensive Income for the year                                 | -                          | -                                 | -                          | -                                 |
| <b>Balance at the end of the reporting period i.e. 31st March, 2024</b> | <b>-</b>                   | <b>964.24</b>                     | <b>3.44</b>                | <b>967.67</b>                     |
| <b>As on 31 March 2023</b>  |                            |                                   |                            |                                   |
| Balance at the beginning of the reporting period i.e. 1st April, 2022   | -                          | 572.69                            | (1.68)                     | 571.01                            |
| Profit for the year   | -                          | 185.08                            | -                          | 185.08                            |
| Other Comprehensive Income for the year                                 | -                          | -                                 | 5.12                       | 5.12                              |
| <b>Balance at the end of the reporting period i.e. 31st March, 2023</b> | <b>-</b>                   | <b>757.77</b>                     | <b>3.44</b>                | <b>761.21</b>                     |

| <b>ANKUR MARKETING LIMITED</b>                        |                         |                         |
|---|-------------------------|-------------------------|
| <b>Notes forming part of the financial statements</b> |                         |                         |
| <b>Schedule 16: Borrowings (Non Current)</b>          |                         |                         |
|   | (₹ in Lakhs)            |                         |
| Particulars   | As at 31 March,<br>2024 | As at 31 March,<br>2023 |
| <b>i. Borrowings</b>                                  |                         |                         |
| <b>a) Secured Borrowings</b>                          |                         |                         |
| Vehicle Loan -From Bank                               | 51.28                   | 93.38                   |
| MSME (GECL) Loan                                      | -                       | 1.73                    |
| (Above loans are secured against vehicles)            |                         |                         |
| Machinery Loan - From Bank                            | 8.04                    | -                       |
| <b>Total</b>  | <b>59.32</b>            | <b>95.10</b>            |
| <b>Schedule 17: Deferred Tax Liabilities [net]</b>    |                         |                         |
|   | (₹ in Lakhs)            |                         |
| Particulars   | As at 31 March,<br>2024 | As at 31 March,<br>2023 |
| <b>Deferred Tax Liabilities</b>                       |                         |                         |
| Investments measured at FVOCI                         | 2.86                    | 2.86                    |
| Property, Plant and Equipment                         | 5.51                    | 3.00                    |
| <b>Total</b>  | <b>8.37</b>             | <b>5.86</b>             |
| <b>Schedule 18: Other Non Current Liabilities</b>     |                         |                         |
|   | (₹ in Lakhs)            |                         |
| Particulars   | As at 31 March,<br>2024 | As at 31 March,<br>2023 |
| <b>Security Deposits [Interest Free]</b>              |                         |                         |
| Om Dayal Education Private Limited                    | 30.00                   | 30.00                   |
| Om Dayal Education & Research Society                 | 300.00                  | 300.00                  |
| <b>Total</b>  | <b>330.00</b>           | <b>330.00</b>           |
| <b>Schedule 19: Borrowings</b>                        |                         |                         |
|   | (₹ in Lakhs)            |                         |
| Particulars   | As at 31 March,<br>2024 | As at 31 March,<br>2023 |
| <b>i) Current Maturity of Long Term Borrowings</b>    |                         |                         |
| <b>a) Secured Borrowings</b>                          |                         |                         |
| Vehicle Loan -From Bank                               | 42.10                   | 38.92                   |
| MSME (GECL) Loan                                      | 1.73                    | 3.91                    |
| (Above loans are secured against vehicles)            |                         |                         |
| Machinery Loan - From Bank                            | 5.78                    | -                       |
| <b>ii) Temporary Bank Overdraft</b>                   | <b>77.06</b>            | <b>-</b>                |
| <b>Total</b>  | <b>126.66</b>           | <b>42.82</b>            |
| <b>Schedule 20: Other Current Liabilities</b>         |                         |                         |
|   | (₹ in Lakhs)            |                         |
| Particulars   | As at 31 March,<br>2024 | As at 31 March,<br>2023 |
| Other Expenses payable                                | 19.49                   | 23.84                   |
| Taxes Payable   | 10.73                   | 10.84                   |
| <b>Total</b>  | <b>30.22</b>            | <b>34.68</b>            |

| <b>ANKUR MARKETING LIMITED</b>                            |                         |                         |
|---|-------------------------|-------------------------|
| <b>Notes forming part of the financial statements</b>     |                         |                         |
| <b>Schedule 21: Revenue from Operations</b>               |                         |                         |
|   | (₹ in Lakhs)            |                         |
| Particulars   | As at 31 March,<br>2024 | As at 31 March,<br>2023 |
| <b>Sale of Services</b>                                   |                         |                         |
| i) Bus Hire Charges                                       | 106.61                  | 79.61                   |
| <b>Total</b>  | <b>106.61</b>           | <b>79.61</b>            |
| * Net of sales return                                     |                         |                         |
| <b>Schedule 22: Other Income</b>                          |                         |                         |
|   | (₹ in Lakhs)            |                         |
| Particulars   | As at 31 March,<br>2024 | As at 31 March,<br>2023 |
| i) Rent   | 331.72                  | 331.72                  |
| ii) Interest Received                                     |                         |                         |
| Interest on Loan  | 32.38                   | 20.93                   |
| Interest on Security Deposit                              | 0.08                    | 0.11                    |
| Interest on IT Refund                                     | 0.30                    | 1.15                    |
| iii) Miscellaneous  | -                       | 0.16                    |
| iv) Diesel Generator Rent                                 | 11.15                   | 6.60                    |
| v) Insurance Claim  | -                       | 0.27                    |
| <b>Total</b>  | <b>375.63</b>           | <b>360.93</b>           |
| <b>Schedule 23: Changes in Inventory</b>                  |                         |                         |
|   | (₹ in Lakhs)            |                         |
| Particulars   | As at 31 March,<br>2024 | As at 31 March,<br>2023 |
| Opening Stock   | 54.55                   | 52.59                   |
| Less: Closing Stock (At Fair Value through Profit & Loss) | 56.62                   | 54.55                   |
| <b>Increase / (Decrease) in Stocks</b>                    | <b>(2.07)</b>           | <b>(1.96)</b>           |
| <b>Schedule 24: Employee Benefits Expenses</b>            |                         |                         |
|   | (₹ in Lakhs)            |                         |
| Particulars   | As at 31 March,<br>2024 | As at 31 March,<br>2023 |
| Salary to Staff   | 49.71                   | 51.17                   |
| Director's Remuneration                                   | 54.00                   | 54.00                   |
| Staff Welfare Expenses                                    | 0.50                    | 0.49                    |
| <b>Total</b>  | <b>104.21</b>           | <b>105.65</b>           |

| <b>ANKUR MARKETING LIMITED</b>  |                         |                         |
|---|-------------------------|-------------------------|
| <b>Notes forming part of the financial statements</b>                 |                         |                         |
| <b>Schedule 25: Finance Cost</b>                                      |                         |                         |
|   | (₹ in Lakhs)            |                         |
| Particulars   | As at 31 March,<br>2024 | As at 31 March,<br>2023 |
| Interest on Vehicle Loan  | 8.88                    | 8.10                    |
| Interest on Loan - Machinery  | 0.98                    | -                       |
| Interest on SME Loan  | 0.32                    | 0.63                    |
| Loan processing Fees  | 0.10                    | 0.11                    |
| <b>Total</b>  | <b>10.28</b>            | <b>8.84</b>             |
| <b>Schedule 26: Other Expenses</b>                                    |                         |                         |
|   | (₹ in Lakhs)            |                         |
| Particulars   | As at 31 March,<br>2024 | As at 31 March,<br>2023 |
| Audit Fees  | 0.61                    | 0.64                    |
| Advertisement Expenses  | 0.90                    | 0.83                    |
| Bank Charges  | 0.04                    | 0.00                    |
| Brokerage   | 0.05                    | 0.04                    |
| Business Promotion & Event Expenses                                   | 0.94                    | 3.93                    |
| Conveyance Charges  | 0.72                    | 0.64                    |
| Corporation Tax   | 2.93                    | 2.94                    |
| Donation & Subscription   | 1.00                    | 2.51                    |
| Director Sitting Fees   | 0.60                    | 0.60                    |
| Electricity   | 0.10                    | 0.03                    |
| Fuel Expenses   | 23.11                   | 16.43                   |
| Vehicle Expenses  | 5.43                    | 4.10                    |
| Filing Fees   | 0.26                    | 0.08                    |
| General Expenses  | 0.10                    | 0.13                    |
| Insurance Charges   | 6.76                    | 5.24                    |
| Interest & Late Fee   | 0.02                    | 0.53                    |
| GST Tax paid  | 0.35                    | 0.15                    |
| Listing & Other Fees  | 0.73                    | 0.75                    |
| Maintenance Charges- Building   | 3.70                    | 3.58                    |
| Postage & Telegram  | 0.13                    | 0.13                    |
| Printing & Stationery   | 0.19                    | 0.14                    |
| Professional & Consultancy Charges                                    | 19.05                   | 18.83                   |
| Registrar Fees  | 0.26                    | 0.26                    |
| Repairs & Maintenance on Vehicles & others                            | 4.32                    | 9.02                    |
| Repairs to Building   | -                       | 0.19                    |
| Rates & Taxes   | 0.05                    | 0.05                    |
| Telephone & Internet Expenses   | 1.32                    | 1.37                    |
| <b>Total</b>  | <b>73.67</b>            | <b>73.11</b>            |
| <b>26.1 Payment to Auditors</b>                                       |                         |                         |
|   | (₹ in Lakhs)            |                         |
| Particulars   | As at 31 March,<br>2024 | As at 31 March,<br>2023 |
| Statutory Audit Fees  | 0.61                    | 0.64                    |
| <b>Total</b>  | <b>0.61</b>             | <b>0.64</b>             |
| <b>Schedule 27: OCI- Items that will not form part of Profit/Loss</b> |                         |                         |
|   | (₹ in Lakhs)            |                         |
| Particulars   | As at 31 March,<br>2024 | As at 31 March,<br>2023 |
| Change in Fair Value of Investments                                   | -                       | 6.84                    |
| <b>Total</b>  | <b>-</b>                | <b>6.84</b>             |

**ANKUR MARKETING LIMITED**

**Notes forming part of financial statements**

**Note: 28 Financial Instruments**

**28.1 Fair Value measurement Hierarchy**

(₹ in Lakhs)

| 31st March 2024                | Carrying amount |               |                |                 | Fair value |         |               |               |
|--------------------------------|-----------------|---------------|----------------|-----------------|------------|---------|---------------|---------------|
|                                | FVTPL           | FVOCI         | Amortised Cost | Total           | Level 1    | Level 2 | Level 3       | Total         |
| <b>Financial Assets</b>        |                 |               |                |                 |            |         |               |               |
| Equity instruments in others** | -               | 742.67        | -              | 742.67          | -          | -       | 742.67        | 742.67        |
| Loan                           | -               | -             | 360.11         | 360.11          | -          | -       | -             | -             |
| Trade Receivables              | -               | -             | 95.21          | 95.21           | -          | -       | -             | -             |
| Cash & Cash Equivalents        | -               | -             | 1.26           | 1.26            | -          | -       | -             | -             |
| Other Financial Assets         | -               | -             | 3.03           | 3.03            | -          | -       | -             | -             |
| <b>Total</b>                   |                 | <b>742.67</b> | <b>459.62</b>  | <b>1,202.29</b> | -          | -       | <b>742.67</b> | <b>742.67</b> |
| <b>Financial Liabilities</b>   |                 |               |                |                 |            |         |               |               |
| Borrowings                     | -               | -             | 185.98         | 185.98          | -          | -       | -             | -             |
| <b>Total</b>                   | -               | -             | <b>185.98</b>  | <b>185.98</b>   | -          | -       | -             | -             |

(₹ in Lakhs)

| 31st March 2023              | Carrying amount |               |                |               | Fair value |         |               |               |
|------------------------------|-----------------|---------------|----------------|---------------|------------|---------|---------------|---------------|
|                              | FVTPL           | FVOCI         | Amortised Cost | Total         | Level 1    | Level 2 | Level 3       | Total         |
| <b>Financial Assets</b>      |                 |               |                |               |            |         |               |               |
| Equity instruments in others | -               | 583.87        | -              | 583.87        | -          | -       | 583.87        | 583.87        |
| Loan                         | -               | -             | 307.92         | 307.92        | -          | -       | -             | -             |
| Trade Receivables            | -               | -             | 16.82          | 16.82         | -          | -       | -             | -             |
| Cash & Cash Equivalents      | -               | -             | 22.76          | 22.76         | -          | -       | -             | -             |
| Other Financial Assets       | -               | -             | 3.03           | 3.03          | -          | -       | -             | -             |
| <b>Total</b>                 | -               | <b>583.87</b> | <b>350.54</b>  | <b>934.41</b> | -          | -       | <b>583.87</b> | <b>583.87</b> |
| <b>Financial Liabilities</b> |                 |               |                |               |            |         |               |               |
| Borrowings                   | -               | -             | 137.93         | 137.93        | -          | -       | -             | -             |
| <b>Total</b>                 | -               | -             | <b>137.93</b>  | <b>137.93</b> | -          | -       | -             | -             |

The financial instruments are categorised into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs are based on unobservable market data.

\*\* Refer Note 2.13(i) of Notes to the Financial Statements.

## ANKUR MARKETING LIMITED

### Notes forming part of financial statements

#### 28.2 Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- a) Credit risk ;
- b) Liquidity risk ; and
- c) Market risk

#### Risk management framework

The company's board of directors has overall responsibility for the establishment and oversight of the risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

#### a) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and advances to parties. The Company ensures that sales of services are made to customers with appropriate creditworthiness. The company has a prudent and conservative process for managing its credit risk arising in the course of its business activities.

#### b) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions.

#### c) Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. The Company is only exposed to market risk primarily related to the market value of its investments into equity shares and loans and advances given.

#### **Currency Risk**

The Company is not exposed to currency risk since the company deals in only INR and not other currency.

#### **Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

#### **Interest rate sensitivity - fixed rate instruments**

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss for any of these fixed interest bearing financial instruments.

**ANKUR MARKETING LIMITED**

**Notes forming part of the Financial Statements**

**Note 29. Disclosures under Accounting Standards**

**Note 29.1 Related party transactions**

**Details of related parties:**

| Description of relationship  | Names of related parties   |
|--|--|
| Key Management Personnel   | Alok Tibrewal<br>Sanjiv Agarwal<br>Shyam Sunder Agarwal<br>Usha Tibrewal   |
| Entities/Companies in which KMP can exercise significant influence | Viewlink Merchants Pvt Ltd<br>Bluemotion Transport Pvt Ltd<br>Fastspeed Logistics Pvt Ltd<br>Om Dayal Education Pvt Ltd<br>Omdayal Opportunities Pvt. Ltd<br>Focus Agro Products Limited<br>Nistha Traders Limited<br>Om Dayal Educational & Research Society<br>Krishnadayal Education & Research Academy |

**Details of related party transactions during the year**

| Particulars                                   | KMP / Relative of KMP | Entities/Companies in which KMP can exercise significant influence | (₹ in Lakhs)          |  |
|---|-----------------------|--|-----------------------|--|
|   |                       |  | KMP / Relative of KMP | Entities/Companies in which KMP can exercise significant influence |
| <b>Transactions during the year</b>           |                       | <b>FY 2023-24</b>  | <b>FY 2022-23</b>     |  |
| <b>i) Directors Remuneration paid</b>         |                       |  |                       |  |
| Shyam Sunder Agarwal                          | 12.00                 | -  | 12.00                 | -  |
| Sanjiv Agarwal                                | 12.00                 | -  | 12.00                 | -  |
| Usha Tibrewal                                 | 12.00                 | -  | 12.00                 | -  |
| Alok Tibrewal                                 | 18.00                 | -  | 18.00                 | -  |
| <b>ii) Rent Received</b>                      |                       |  |                       |  |
| Viewlink Merchants Pvt Ltd                    | -                     | 1.20   | -                     | 1.20   |
| Bluemotion Transport Pvt Ltd                  | -                     | 1.20   | -                     | 1.20   |
| Fastspeed Logistics Pvt Ltd                   | -                     | 1.20   | -                     | 1.20   |
| Om Dayal Education Pvt Ltd                    | -                     | 27.22  | -                     | 27.22  |
| Om Dayal Educational & Research Society       | -                     | 300.00   | -                     | 300.00   |
| Omdayal Opportunities Pvt. Ltd                | -                     | 0.30   | -                     | 0.30   |
| Nistha Traders Limited                        | -                     | 0.30   | -                     | 0.30   |
| Focus Agro Products Limited                   | -                     | 0.30   | -                     | 0.30   |
| <b>iii) DG Rent Received</b>                  |                       |  |                       |  |
| Krishnadayal Education & Research Academy     | -                     | 4.55   | -                     | -  |
| Om Dayal Educational & Research Society       | -                     | 6.60   | -                     | 6.60   |
| <b>iv) Interest Received</b>                  |                       |  |                       |  |
| Krishnadayal Education & Research Academy     | -                     | 32.38  | -                     | 20.93  |
| <b>v) Loan Granted during the year</b>        |                       |  |                       |  |
| Krishnadayal Education & Research Academy     | -                     | 196.00   | -                     | 327.00   |
| <b>vi) Loan received back during the year</b> |                       |  |                       |  |
| Krishnadayal Education & Research Academy     | -                     | 134.00   | -                     | 78.00  |

**ANKUR MARKETING LIMITED**

**Notes forming part of the Financial Statements**

| Particulars   | KMP / Relative of KMP                      | Entities/Companies in which KMP can exercise significant influence | KMP / Relative of KMP                      | Entities/Companies in which KMP can exercise significant influence |
|---|--|--|--|--|
| <b>Balance outstanding as on year end</b>   | <b>As on 31-03-2024</b>                    |  | <b>As on 31-03-2023</b>                    |  |
| <b>i) Deposits Taken</b>  |  |  |  |  |
| Om Dayal Education Pvt Ltd  | -  | 30.00  | -  | 30.00  |
| Om Dayal Educational & Research Society   | -  | 300.00   | -  | 300.00   |
| <b>ii) Loan Given</b>   |  |  |  |  |
| Krishnadayal Education & Research Academy   | -  | 360.11   | -  | 295.61   |
| <b>ii) Corporate Guarantee Given</b>  |  |  |  |  |
| a) Corporate Guarantee given for Om Dayal Educational & Research Society to M/s State Bank Of India       | -  | 3,655.00   | -  | 3,921.00   |
| <b>Outstanding Balance as on</b>  | -  | 3,120.24   | -  | 3,541.13   |
| b) Corporate Guarantee given for Krishnadayal Education & Research Academy to M/s State Bank of India     | -  | 1,868.00   | -  | 1,868.00   |
| <b>Outstanding Balance as on</b>  | -  | 813.72   | -  | 1,310.55   |
| <b>Note 29.2 Earnings per share (EPS)</b>   |  |  |  |  |
| <b>Particulars</b>  | <b>For the year ended 31st March, 2024</b> |  | <b>For the year ended 31st March, 2023</b> |  |
| Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakhs) | 206.46                                     |  | 185.08                                     |  |
| Weighted Average number of equity shares used as denominator for calculating EPS (Nos)                    | 3,000,000                                  |  | 3,000,000                                  |  |
| Basic and diluted EPS (₹)   | <b>6.88</b>                                |  | <b>6.17</b>                                |  |
| Face value per equity share (₹)   | 10.00                                      |  | 10.00                                      |  |

**ANKUR MARKETING LIMITED**

**Notes forming part of the Financial Statements**

**30 Ratio Analysis**

| Particulars                      | Numerator                    | Denominator   | 31.03.2024 | 31.03.2023 | Variance % | Reasons                               |
|----------------------------------|------------------------------|---|------------|------------|------------|---------------------------------------|
| Current Ratio                    | Current Assets               | Current Liabilities   | 3.40       | 5.36       | -36.63     | Due to increase in current assets.    |
| Debt Equity Ratio                | Total Debt                   | Total Equity  | 0.15       | 0.13       | 12.88      |                                       |
| Debt Service Coverage Ratio      | Earning before Interest, Tax | Interest + Principal repayments made during the Year for Long Term Loans                          | 4.79       | 4.90       | -2.17      |                                       |
| Return on Equity Ratio           | Profit for the Year          | Average Shareholder Equity  | 0.18       | 0.19       | -7.45      |                                       |
| Inventory Turnover Ratio         | Not applicable               | -   |            |            | -          |                                       |
| Trade Receivables Turnover Ratio | Value of Services**          | Average Trade Receivables   | 8.02       | 24.89      | -67.77     | Due to increase in trade receivables. |
| Trade Payables Turnover Ratio    | Not applicable               | -   |            |            | -          |                                       |
| Net Capital Turnover Ratio       | Value of Services**          | Working Capital = (Current Assets - Current Liabilities)+Current maturity of Long Term Borrowings | 0.89       | 1.10       | -18.80     |                                       |
| Net Profit Ratio                 | Profit for the Year          | Value of Services**   | 0.46       | 0.44       | 3.72       |                                       |
| Return on Capital Employed       | Net Profit before Tax        | Total Assets - Current Liabilities + Current maturity of Long Term Borrowings                     | 0.14       | 0.14       | -1.14      |                                       |
| Return on Investment             | Not applicable               |   | -          | -          | -          |                                       |

\*\* Value of Services comprises of total income except interest income and miscellaneous income.

**31 Additional Regulatory Information**

- (i) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) 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
  - (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) 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
  - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (iv) No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988.
- (v) The company has not been declared as a wilful defaulter by any bank or financial institution or any other lender.

# ANKUR MARKETING LIMITED

CIN- L52110WB1985PLC240038

Regd. Office: 210, Ruby Park Kasba Rathtala, Kolkata-700078

Ph: 033 7130 0203; Email: ankurmarketing85@gmail.com

Website: www.ankurmarketing.com

## ATTENDANCE SLIP

I/We hereby record my/our presence at the 39<sup>th</sup> Annual General Meeting of the Ankur Marketing Limited held on Thursday, September 26, 2024 at 12:00 p.m. at 210, Ruby Park Kasba Rathtala, Kolkata-700078

Folio/DP ID & Client ID No.:

Share Holding:

Serial No.:

Name:

Name(s) of joint Holder(s), if any:

Address:

Name of Proxy (in BLOCK LETTERS)

Signature of Shareholder/Proxy Present

Please cut here and bring the Attendance Slip duly signed, to the meeting and hand it over at the entrance. Duplicate slips will not be issued at the venue of the Meeting.

## ELECTRONIC VOTING PARTICULARS

| EVEN (E-voting Event Number) | User ID | PASSWORD |
|------------------------------|---------|----------|
|                              |         |          |

Please refer to the AGM Notice for e-voting instruction

# ANKUR MARKETING LTD.

Proxy Form MGT-11

CIN- L52110WB1985PLC240038

Regd. Office: 210, Ruby Park, Kasba Rathtala, Kolkata-700078

Ph: 033 7130 0203; Email: ankurmarketing85@gmail.com

Website: www.ankurmarketing.com

39<sup>TH</sup> ANNUAL GENERAL MEETING ON THURSDAY, SEPTEMBER 26, 2024 AT 12:00 P.M.

I/We, being the member(s), holding.....shares of Ankur Marketing Limited hereby appoint :

- (1) Name .....Address.....  
E-mail Id.....Signature.....or failing him/her
- (2) Name .....Address.....  
E-mail Id.....Signature.....or failing him/her
- (3) 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 the 39<sup>th</sup> Annual General Meeting of the Company, to be held on Thursday, September 26, 2024 at 12:00 p.m. at 210, Ruby Park Kasba Rathtala, Kolkata-700078 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No.           | Resolutions   | Optional * |         |
|--------------------------|---|------------|---------|
|                          |   | For        | Against |
| <b>Ordinary Business</b> |   |            |         |
| 1.                       | Consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon. |            |         |
| 2.                       | Re-appointment of Mr. Sanjiv Agarwal (DIN: 00416828), who retires by rotation and being eligible, offers himself for re-appointment.  |            |         |
| <b>Special Business</b>  |   |            |         |
| 3.                       | Increase in Ceiling of Managerial Remuneration  |            |         |
| 4.                       | Approval of Related Party Transactions  |            |         |

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

Member's Folio /DP ID & Client ID No.....Signature of Shareholder (s).....

Signature of Proxy holder(s).....

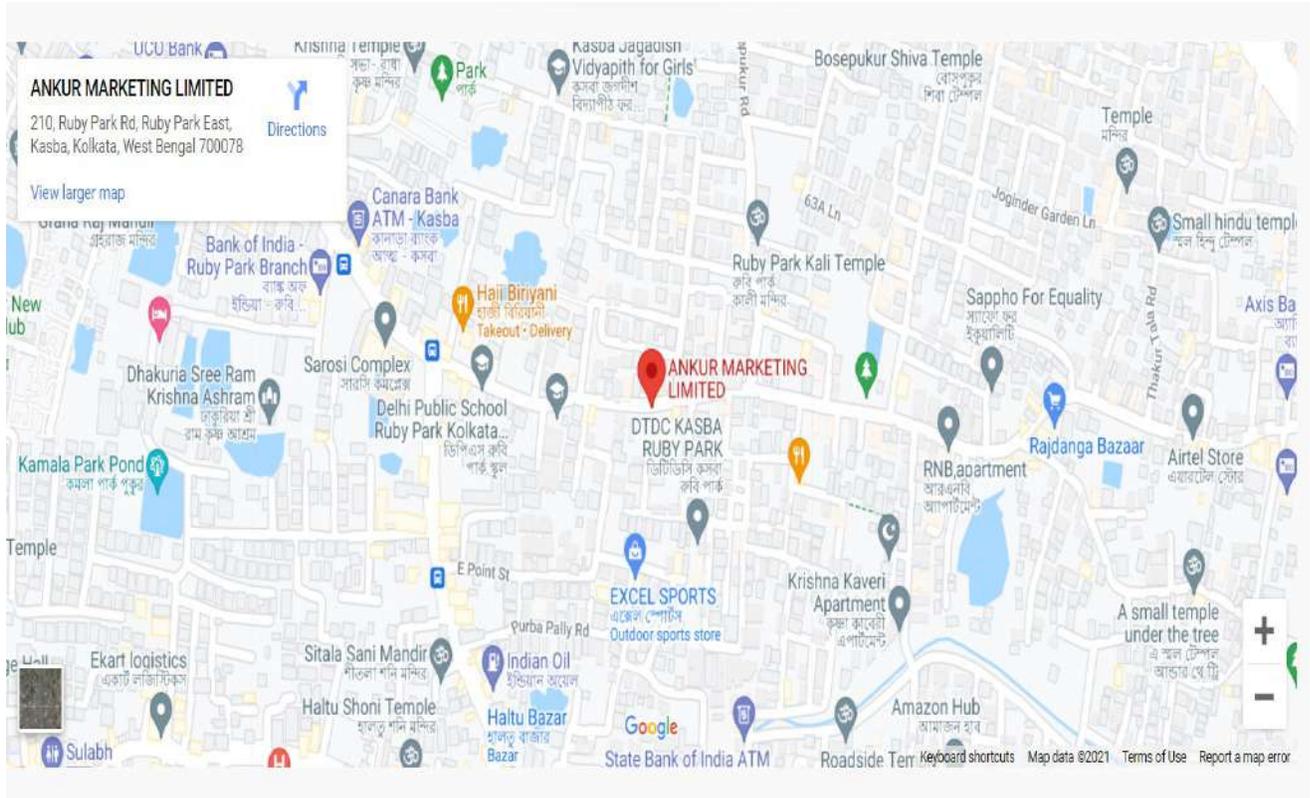
**Note :** 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 39<sup>th</sup> Annual General Meeting.

\*3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated to the Box. If you leave the 'For' or 'Against' column blank against any or all 'Resolution' your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Affix  
Revenue  
Stamp

## Road Map of the Venue



If undelivered, please return to:

**Ankur Marketing Limited**

210, Ruby Park Kasba Rathtala

Kolkata-700078