

25th Annual Report

2022-23



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



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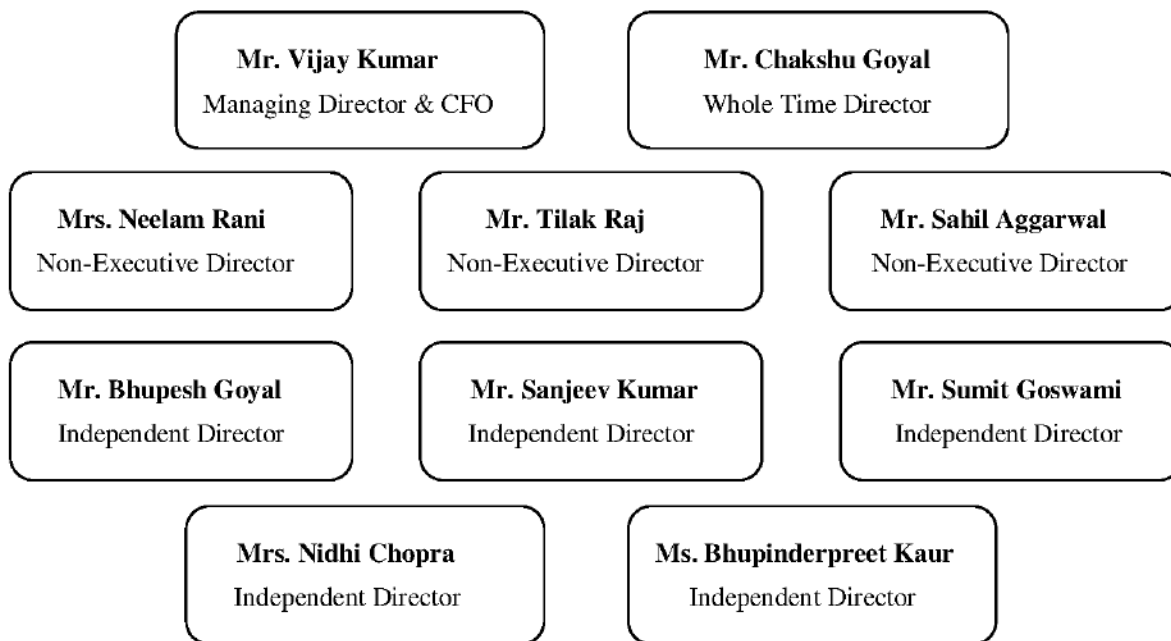
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Corporate Information

Board of Directors/ Key Managerial Personnel



Bankers

HDFC Bank Limited
State Bank of India
Union Bank of India
YES Bank Ltd
Kotak Mahindra Bank Limited
Axis Bank Limited

Registrar and Share Transfer Agent

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

Auditors

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

M/s Reecha Goel & Associates
(Secretarial Auditors)

Mrs. Komal Aggarwal
(Internal Auditor)

Company Secretary & Compliance Officer

Mrs. Parabhjot Kaur



Message from the Managing Director & CFO



Dear Stakeholders,

I am pleased to connect with you following a remarkable year of growth in our business. This achievement underscores our company's strong financial health and exemplary operational excellence. In an interconnected and global economic landscape, we faced various operating challenges. However, I am confident and proud to state that Anmol India Limited has demonstrated remarkable resilience, successfully navigated these obstacles and emerged even stronger.

That said, FY 2023 also came with its fair share of challenges. Revenue from operations recorded a healthy growth of 33.19% from Rs.1059.39 Cr in FY22 to Rs.1410.24 Cr in FY23. The EBITDA increased by 32.74% from Rs.27.52 Cr in FY22 to Rs.36.53 Cr in FY23. PAT stood at Rs.18.66 Cr in FY23 as compared to Rs.15.55 Cr in FY22 witnessing a growth of 20%. EPS increased by 19.90% from Rs.13.67 in FY22 compared to Rs.16.39 in FY23.

The company has undergone a significant transformation, embracing an enhanced end-to-end supply chain management approach for commodity trade. This comprehensive strategy encompasses a wide range of services, bolstered by advanced research capabilities and an optimized global sourcing strategy. It has fortified its operations by streamlining critical aspects, including the coordination of sea freights, meticulous cargo handling, robust insurance arrangements, meticulous fund management, efficient inland logistics, and seamless last-mile delivery. These improvements have been implemented as part of its ambitious expansion plan, ensuring a more robust and efficient system than ever before.

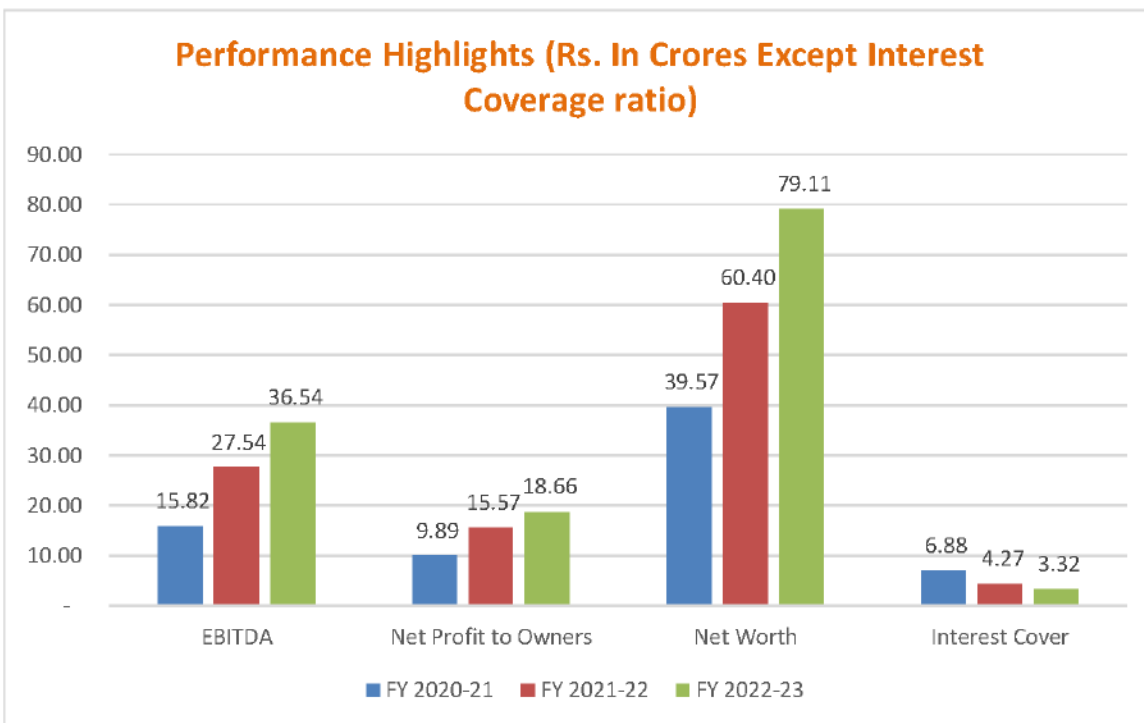
Technology has and will play a crucial role in Anmol India Ltd.'s future growth. The company will invest more in technology to streamline its operations, enhance its supply chain, and improve overall efficiency.

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

The path we have traveled thus far has been truly remarkable and unforgettable. Leveraging the inherent strength of our product portfolio and our adaptability in operations, we possess unwavering confidence in our ability to forge ahead. Given the geographical diversity of our business, we remain dedicated to identifying market trends and new consumer segments, consistently striving to enhance our performance. I would like to reiterate our heartfelt appreciation to all our employees, customers, partners, and other stakeholders who steadfastly support the Company's endeavors.

We remain committed to the communities we live and operate in. We support a variety of social causes, including creating positive impact in healthcare, education, sustainability, animal welfare and women empowerment.

Vijay Kumar
Managing Director & CFO



Vision

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

Values

Courage: We shall embrace new ideas and business.

Trust: We shall believe in our employees and stakeholders.

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

Culture

Passion Performing with enthusiasm and energy	Results Consistently achieving goals	Integration Working across functions and businesses to create synergies	Dedication Working with commitment in the pursuit of our aims	Entrepreneurship Seizing new opportunities with initiatives and ownership
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Notice

Notice is hereby given that the 25th Annual General Meeting of the members of Anmol India Limited will be held on Wednesday, the 09th day of August, 2023 at 10.00 A.M. at the Registered Office of the Company at 2nd Floor, Aggar Nagar, Block B, Ludhiana, Punjab 141001 to transact the following business:

Ordinary Business

Item No. 1 Adoption of Financial Statements

To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 and the report of the Board of Directors and Auditors thereon.

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

To appoint a Director in place of Mr. Tilak Raj (DIN: 00574962), who retires by rotation and, being eligible, offers himself for re-appointment.

Item No. 3 To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Audit Committee, M/s. K. R. Aggarwal & Associates, Chartered Accountants (Firm Registration No. 030088N), be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of five (5) consecutive years starting from the conclusion of 25th Annual General Meeting till the conclusion of 30th Annual General Meeting of the Company, at such remuneration and reimbursement of out-of-pocket expenses and applicable taxes, as may be mutually agreed between the Board of Directors and the Auditors.

Special Business

Item No. 4 To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Bhupesh Goyal (DIN: 08126023), who was appointed as an Independent Director of the Company for a term of five years commencing from 10th May, 2018 upto 09th May, 2023 and who being eligible for reappointment and based on the recommendations of the Nomination & Remuneration Committee, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second consecutive term of five years commencing from 10th May, 2023 till 09th May, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution

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

**Sd/-
Parabhjot Kaur
Company Secretary**

**Date: 13th July, 2023
Place: Ludhiana**



Notes:

1. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts in respect of the Special Business under Item No. 4 set out above is annexed hereto.
2. A Member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote on a poll instead of him, and the proxy need not be a member of the Company. The proxy form duly completed and signed should be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting.
3. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions/ authority, as applicable.

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

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

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

4. Pursuant to the provisions of Section 91 of the Companies Act 2013, Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 2nd August, 2023 to Wednesday, 09th August, 2023 (both days inclusive) for the purpose of Annual General Meeting.
5. Members holding shares in electronic form are requested to intimate all changes pertaining to their bank particulars, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers etc., to their Depository Participant. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and Big share Services Pvt Ltd, Registrar and Transfer Agent, to provide efficient and better services.
6. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. Members desiring of any information as Regards to the Accounts are requested to write to the registered office of the Company at least 7 days before the date of the meeting so as to enable the management to keep the information ready at the Annual General Meeting.
8. Members are requested to sign at the place provided on the attendance slip and handover the same at the entrance of the Meeting.
9. In terms of provisions of Section 136 of the Companies Act, 2013 read with Rule 11 of the Companies (Accounts) Rules, 2014, service of notice/ documents to the shareholders can be made through electronic mode, provided the Company has obtained the e-mail address(es) of the shareholder(s). Also, the shareholders who have not registered their E- Mail address for receiving the Balance Sheet etc. so far are requested to send the same immediately.
10. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection by the



Members at the Registered Office of the Company during normal business hours on the working days between 10.00 a.m. to 6.00 p.m. except Sunday and holiday.

11. Electronic copy of the Annual Report and Notice of 25th Annual General Meeting of the Company along with Attendance Slip, Proxy Form and instructions for e- voting are being sent to all the members whose e- mail ID's are registered with the Company/ Depository Participant(s) for communication purposes.
12. The cut-off date for the purpose of determining the Members eligible for participation in remote e- voting (e-voting from a place other than venue of the AGM) is 02nd August, 2023. Please note that Members can opt for only one mode of voting i.e., either by voting at the meeting or remote e- voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e- voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.
13. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, the members are provided with the facility to cast their votes electronically, through e- voting services provided by Central Depository Securities Limited (CDSL), on all resolutions set forth in this notice. The Members whose names appearing in the Register of Members/ list of Beneficial owners as on 02nd August, 2023, are entitled to vote set forth in this Notice. The remote e- voting period will commence at 10.00 A.M. on 06th August, 2023 and will end at 5.00 P.M. on 08th August, 2023. The facility for voting shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e- voting shall be able to vote at the meeting through ballot paper. The Company has appointed M/s. Harsh Goyal & Associates to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e- voting given hereinafter.
14. The Scrutinizer will submit his report on or before 11th August, 2023 and the results of the same shall be declared by the chairman within 48 hours of conclusion of AGM. The combined scrutinizer report on e-voting and voting by ballots at AGM will be posted on the website of the company www.anmolindiaLtd.com, besides being communicated to CDSL, Stock Exchanges viz. BSE Limited and NSE Limited.
15. Members/Proxies are welcome at the AGM of the Company. However the Members/Proxies may please note that no gifts/ gift coupons will be distributed at the AGM.

The instructions for shareholders voting electronically are as under:

16. The voting period begins on 06th August, 2023 at 10.00 A.M. and will end at 5.00 P.M. on 08th August, 2023. During this period shareholders' of the Company, holding shares in dematerialized form, as on the cut-off date 02nd August, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
17. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
18. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
19. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.



20. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (i) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/loginor visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-Voting service provider for casting your vote during the remote e-Voting period & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service



	<p>provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period & voting during the meeting.</p>
<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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period & voting during the meeting.</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. CDSL and NSDL

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.10</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

(ii) Login method for e-voting for **shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID



- a) For CDSL: 16 digits beneficiary ID,
- b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

Other than individual shareholders holding shares in Demat	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/ RTA or contact Company/RTA.
Dividend Bank Details OR DOB	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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



- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authorityletter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz:csprabhjot@anmolindialtd.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

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

Special Resolution under Item No. 4

Mr. Bhupesh Goyal (DIN: 08126023) is currently an Independent Director of the Company, Chairperson of the Nomination & Remuneration Committee and Member of Audit Committee and Stakeholders Relationship Committee.

Mr. Bhupesh Goyal (DIN: 08126023) was appointed as the Independent Director of the Company for a period of five years w.e.f. 10th May, 2018 after obtaining due approval of the members of the Company in their Extra- Ordinary General Meeting held on 05th June, 2018.

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at its meeting held on 09th May, 2023, has approved the re-appointment of Mr. Bhupesh Goyal as an Independent Director of the Company for a second consecutive term of five years commencing from 10th May, 2023 upto 09th May, 2028, not liable to retire by rotation, subject to the approval of the Members by way of a Special Resolution.

Mr. Bhupesh Goyal has done MBA in Marketing & Finance. He has depth knowledge of business and experience of finance, management and good knowledge of Coal Industry. The Nomination & Remuneration Committee taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that Mr. Bhupesh Goyal's qualifications and the rich experience in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Mr. Bhupesh Goyal continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company.

Board recommends Special Resolution set out in Item No. 4 for approval of the Members.



None of the Directors or Key Managerial Personnel of the Company including their relatives, except Mr. Bhupesh Goyal, are concerned or interested, financially or otherwise, in the resolution.

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

**Sd/-
Parabhjot Kaur
Company Secretary**

**Date: 13th July, 2023
Place: Ludhiana**



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

Name of the Director	Mr. Tilak Raj	Mr. Bhupesh Goyal
Date of Birth	01/02/1963	15/02/1996
Age	70 Years	27 Years
Nationality	Indian	Indian
Qualification	Under Graduate	MBA- Marketing & Finance
Experience	He has been doing business for more than 45 years and has been in the coal trade for more than 20 years. His vast social network and business acumen have served the company well. He is on Board of Company since 21st August, 2000. A philanthropist and social worker, he is also the president of Hindu Kanya College, Kapurthala. He is also the head of the "customer care committee" at Capital Local Area Ban	He has depth knowledge of business and experience of finance, management and good knowledge of Coal Industry.
Terms and Conditions of appointment or re- appointment	Re-Appointed as Non-Executive Director; liable to retire by rotation	Appointed as Non- Executive Independent Director; not liable to retire by rotation
Date of Appointment on Board	21/08/2000	10/05/2018
Shareholding in the Company	754800	Nil
Relationships with other Directors, Manager and other Key Managerial Personnel	Father of Mr. Sahil Aggarwal, Director of the company	NA
No. of Meetings of the Board attended during the year	04	03
Directorships of other Indian Companies	No Directorship in any other Indian Company	No Directorship in any other Indian Company
Membership/ Chairmanship of Committees of other Companies	No Membership/ Chairmanship of Committees of other Companies	No Membership/ Chairmanship of Committees of other Companies
Membership/ Chairmanship of Committees of this Company	No Membership/ Chairmanship of Committees of this Company	Chairperson of the Nomination & Remuneration Committee and Member of Audit Committee & Stakeholders Relationship Committee

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

Date: 13th July, 2023
Place: Ludhiana

**Sd/-
Parabhjot Kaur
Company Secretary**



Board's Report

Dear Shareholders,

Your Directors have pleasure in presenting their **25th Annual Report** on the business and operations of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2023.

1. Financial Highlights

(Rs. In Crores)

Particulars	2022-23	2021-22
Revenue from operations (Net)	1410.24	1059.39
Other Income	7.92	5.18
Total Income	1418.16	1064.57
Less: Cost of Goods Sold	1378.40	1032.68
Less: Employment Benefit Expenses	1.17	1.44
Less: Other Expenses	2.06	2.93
Total Expenses	1381.63	1037.05
Earning before Financial charges, Depreciation & Amortization and Taxes (EBITDA)	36.53	27.52
Add: Exceptional Items	-	-
Less: Depreciation & Amortization	0.51	0.24
Less: Financial Charges	10.98	6.45
Earnings Before Tax	25.04	20.83
Less: Current Tax	6.45	5.29
Less: Deferred Tax	(0.07)	(0.01)
Less: Income Tax of Previous Years	-	-
Less: Interest on Income Tax/ TDS/ TCS/ Sales Tax	-	-
Earnings/Profit after taxes (PAT)	18.66	15.55
Earnings Per Share (Basic) (Rs.)	16.39	13.67
Earnings Per Share (Diluted) (Rs.)	16.39	13.67

2. Review of Business Operation

The financial year 2022-23 was yet another year of robust performance by the Company. During the year under review, the Company has earned a total income of Rs. 1418.16 Crores as against Rs. 1064.57 Crores in the previous year registering an increase of 33.21%.

The net profit after tax of the Company has however, increased by over 20% to Rs. 18.66 Crores during current year as compared to Rs. 15.55 Crores in the previous year.

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

3. Capital Structure

There is no change in the capital structure of the company during the year under review. However the authorized share capital of the company was increased from Rs. 11.50 crores to Rs. 57.00 crores by getting approval of members by way of postal ballot.



4. Dividend

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

5. Public Deposits

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

6. Transfer of Reserves

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

7. Extract of Annual Return

In accordance with section 92(3) of the Companies Act, 2013, the Annual Return of the Company as on 31st March, 2023 is available on the Company's website and can be assessed at <http://www.anmolindiaLtd.com>.

8. Details of Subsidiary/ Joint Venture/ Associate Companies

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

9. Change in the Nature of Business

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

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

Pursuant to provisions of Section 152(6) of the Companies Act, 2013, Mr. Tilak Raj, Director retires by rotation and being eligible, offers himself for re-appointment.

During the year under review on the basis of the recommendations of the Nomination & Remuneration Committee, the Board of Directors at its meeting held on 09th May, 2023, has approved the re-appointment of Mr. Bhupesh Goyal as an Independent Director of the Company for a second consecutive term of five years commencing from 10th May, 2023 upto 09th May, 2028, not liable to retire by rotation subject to the approval of the Members by way of Special Resolution which is sought to be obtained in the ensuing Annual General Meeting.

11. Declaration Given by Independent Director

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

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

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



13. Committees of the Board

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

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

Details of all the Committees along with their charters, composition are placed on the website of the Company at www.anmolindia.com.

14. Management Discussion And Analysis Report

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

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

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

16. Board Evaluation

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

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

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

17. Classes of Shares

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

18. Meeting of the Board and Committees

During the financial year ended 31st March, 2023, the Board of Directors met 17 (Seventeen) times, members of Audit Committee met 04 (Four) times, members of Nomination and Remuneration Committee met 01 (One) time, members of Stakeholders Relationship Committee met (4) four times and members of Corporate Social Responsibility Committee met 03 (Three) times. Further details w.r.t. Meeting of the Board of directors and its committee and their detailed briefs are given in the Corporate Governance Report. For details, please refer Corporate Governance Report as **Annexure-1** forming part of this Annual Report.



19. Corporate Governance Report

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

20. Director's Responsibility Statement

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

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

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

21. Related Party Transactions

All related party transactions that were entered into during the FY 2022-23 were on an arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. For further details, please refer Note No. 31 forming part of financial statements.

22. Significant/ Material Orders Passed by the Regulators

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

23. Auditors and Auditor's Report

M/s. K. R. Aggarwal & Associates, Chartered Accountants, the Statutory Auditors of the company hold office upto the conclusion of forthcoming Annual General Meeting. They, pursuant to the recommendations of the Audit Committee are proposed to be reappointed as Statutory Auditors of the company for second term of five consecutive years to hold office starting from the conclusion of 25th Annual General Meeting till the conclusion of 30th Annual General Meeting of the Company, at such remuneration and reimbursement of out-of-pocket expenses and applicable taxes, as may be mutually agreed between the Board of Directors and the Auditors. The necessary resolution for their reappointment is placed in the Notice. M/s. K.R. Aggarwal & Associates, have confirmed that they are eligible for re-appointment.

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



contain any qualification, reservation or any adverse remark and hence do not call for any further comments.

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

24. Secretarial Auditor's Report

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

The secretarial Auditor's Report for the financial year 2022-23, does not contain any qualification, observation or adverse remarks and therefore, in the opinion of Directors, do not call for any further comments.

25. Code of Conduct for Prevention of Insider Trading

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

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

26. Particulars of Employees

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

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

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

S. No.	Name of Director/ KMP and Designation	Remuneration of Director/ KMP for the FY 2022-23	Percentage Increase/ Decrease in remuneration in the Financial Year 2022-23	Ratio of Remuneration of each director to the Median Remuneration of Employees
1	Mr. Vijay Kumar, Managing Director & CFO	15,00,000/-	-50%	3.16:1
5.	Mr. Chakshu Goyal, Wholetime Director	12,00,000/-	-50%	2.53:1



6.	Mrs. Parabhjot Kaur, Company Secretary	5,58,000/-	10.71%	1.18:1
7.	Mr. Tilak Raj Aggarwal Non Executive Non Independent Director	15,00,000/-	100%	3.16:1
8.	Mr. Sahil Aggarwal Non Executive Non Independent Director	12,00,000/-	100%	2.53:1

The median remuneration of employees of the Company during the financial year 2022-23 was Rs. 4,74,000/-.

27. Cost Auditor

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

28. Loans, Guarantees and Investments

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

29. Internal Financial Controls Related to Financial Statements

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

30. Vigil Mechanism/ Whistle Blower Policy

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

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

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



Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. Company has not received any complaint on sexual harassment during the financial year 2021-22.

32. Separate Meeting of Independent Directors

During the year under review, the following Independent Directors met on 14th March, 2023, discussed and reviewed the performance of non-Independent Directors, the Board and the Chairman of the Company and also to assess the quality, quantity and timeliness of flow of information between the Company management and the Board.

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

33. Listing with Stock Exchanges

Your Company has paid Annual Listing Fees for the Financial Year 2022-23 to the BSE Limited & National Stock Exchange of India Limited (NSE) where the Company's Shares are listed.

34. Conservation of Energy and Technology Absorption

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

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

35. Foreign Exchange Earnings & Outgo

The Company has incurred an expenditure of Rs.6,86,13,92,816.83 in foreign exchange during the financial year 2022-2023 towards imports.

36. Corporate Social Responsibility Activity

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

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

37. Disclosure under the Insolvency and Bankruptcy Code

Company has not made any application or any proceeding is pending under the Insolvency and Bankruptcy Code (IBC), 2016 during the Financial Year 2022-23.



38. Disclosure of Valuation of Assets

The Company has not done any one time settlement and hence no information is provided on difference between the amounts of the valuation executed at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

39. Acknowledgement

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

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

Sd/-

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

**Date: 13^h July, 2023
Place: Ludhiana**

Sd/-

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



Corporate Governance Report

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

1. Company's Corporate Governance Philosophy

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

Anmol India Limited believes in implementing corporate governance practices in letter and in spirit and has adopted practices mandated by the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and has established procedures and systems to remain compliant with it. This report provides the Company's compliance with the provisions of the Act and SEBI LODR as on 31st March, 2023.

2. The Board of Directors

A. Composition of Board

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

As on 31st March, 2023, the Board comprised of 10 (Ten) Directors out of which of 2 (Two) were Executive Directors, 8 (Eight) were Non- Executives Directors including 5 (Five) Non-Executive Independent Directors. Out of total Directors on the board 3(Three) directors are women directors. The Company does not have a regular non-executive chairperson, hence, 50% (Fifty Percent) of the Board members are Independent Directors. The Composition of Board of Directors and in respect of each Director, Category of Directorship, Number of meetings attended, Attendance at the last AGM, directorship in listed entities, Chairmanship/membership in Audit/ Stakeholder Committee(s) including this Company including this Company as on 31st March, 2023 are given below:

S. No	Name of the Director	Category	Attendance at		No. of Directors hip held in listed entities including this listed entity	No. of Member ships	No. of Post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Shareholding in the Company (equity shares of Rs. 10/- each)
			Board Meetings	Last AGM held on 28.09.2022				
1.	Mr. Vijay Kumar	Managing Director & CFO	14	Yes	1	1	0	936750
2.	Mr. Chakshu Goyal	Whole Time Director	15	Yes	1	0	0	2135880
3.	Mrs. Neelam Rani	Non Executive Director	08	Yes	1	0	0	573300



4.	Mr. Tilak Raj	Non Executive Director	04	Yes	1	0	0	754800
5.	Mr. Sahil Aggarwal	Non Executive Director	03	Yes	1	0	0	1558000
6.	Mr. Bhupesh Goyal	Non Executive Non Independent Director	03	Yes	1	2	0	0
7.	Mr. Sumit Goswami	Non Executive Non Independent Director	13	Yes	1	2	1	0
8.	Mr. Sanjeev Kumar	Non Executive Non Independent Director	04	Yes	1	4	2	0
9.	Ms. Bhupinder Preet Kaur	Non Executive Non Independent Director	03	No	1	0	0	0
10.	Mrs. Nidhi Chopra	Non Executive Non Independent Director	02	No	1	0	0	0

B. Meeting of Board of Directors

During the financial year ended 31st March, 2023, the Board of Directors met 17 (Seventeen) times. The maximum gap between any two consecutive meetings was less than one hundred and twenty days, as stipulated under the Companies Act, 2013, Regulation 17 of the Listing Regulations and Secretarial Standards. Dates on which meeting of Board of Directors were held on are given herein below:

S. No.	Date of the Board Meeting	S. No.	Date of the Board Meeting
1.	19.04.2022	2.	11.05.2022
3.	14.05.2022	4.	01.07.2022
5.	01.08.2022	6.	19.08.2022
7.	30.08.2022	8.	01.09.2022
9.	12.09.2022	10.	06.10.2022
11.	31.10.2022	12.	07.11.2022
13.	11.11.2022	14.	12.12.2022
15.	09.02.2023	16.	01.03.2023
17.	14.03.2023		

C. Disclosure of Relationships between Directors inter-se As on 31st March, 2023, the details of relationships between directors were as follows:

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



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

D. Details and disclosure for Independent Directors

Familiarization program for Independent Directors

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

Opinion of the Board

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

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

E. Skills, expertise and competence of the Board

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

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



In terms of requirement of Listing Regulations, the Board has identified the following skills / expertise / competencies in context of the business of the Company for effective functioning:

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

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

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

3. Board Committees

The Board has formed the following 4 Committees:

I. Audit Committee

As on 31st March, 2023, the Audit Committee of the Company comprises two Independent Directors and one Executive Director namely Mr. Sanjeev Kumar, Mr. Bhupesh Goyal and Mr. Vijay Kumar respectively. Mr. Sanjeev Kumar is the Chairman of the Audit Committee.

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

During the year under review, 04 (Four) meetings of the committee were held. The maximum gap between any two meetings did not exceed one hundred and twenty days. The details of attendance at the Audit Committee meetings held during the year are as under:

S. No.	Date of the Meeting	S. No.	Date of the Meeting
1.	14.05.2022	2.	01.08.2022
3.	07.11.2022	4.	09.02.2023

Number of Meeting attended by the Members of the Audit Committee

S. No.	Name of Director	Designation	No. of Meetings Attended
--------	------------------	-------------	--------------------------



1.	Mr. Sanjeev Kumar	Chairman	04
2.	Mr. Vijay Kumar	Member	04
3.	Mr. Bhupesh Goyal	Member	04

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

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

II. Stakeholders Relationship Committee

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

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

S. No.	Date of the Meeting	S. No.	Date of the Meeting
1.	14.05.2022	2.	01.08.2022
3.	07.11.2022	4.	09.02.2023

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

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

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

- a) Pending at the beginning of the year - Nil
- b) Received during the year - Nil
- c) Disposed off during the year - Nil
- d) Remaining unresolved at the end of the year – Nil

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

- i. Review the process and mechanism of redressal of Shareholders' /Investor's grievance and suggest measures of improving the system of redressal of Shareholders' /Investors' grievances.
- ii. Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
- iii. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved by them.



- iv. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 as amended from time to time.
- v. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and
- vi. Carrying out such others function as are mandated by SEBI (LODR) Regulations or any other regulatory enactment/directive.

III. Nomination and Remuneration Committee Meetings

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

S. No.	Date of the Meeting
1.	01.09.2022

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

S. No.	Name of Director	Designation	No. of Meetings Attended
1.	Mr. Bhupesh Goyal	Chairman	01
2.	Mr. Sanjeev Kumar	Member	01
3.	Mr. Sumit Goswami	Member	01

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

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

Performance Evaluation

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

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



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

Remuneration Policy

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

The Company's Remuneration Policy including criteria for making payments to Directors, Key Managerial Personnel and other Senior Personnel is available on the website of your Company at www.anmolindia.com. The details of remuneration paid or payable to Executive Chairman, Managing Director & CEO and Executive Director for the FY 2022-23 is as under:

S. No.	Name of Director	Basic Salary
1.	Mr. Vijay Kumar	15,00,000 p.a.
2.	Mr. Chakshu Goyal	12,00,000 p.a.
3.	Mr. Tilak Raj	15,00,000 p.a.
4.	Mr. Sahil Aggarwal	12,00,000 p.a.

IV. Corporate Social Responsibility Committee

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

During the year under review, the Committee met 03 (three) times. Details are set forth below:

S. No.	Date of the Meeting
1.	04.10.2022
2.	06.01.2023
3.	14.03.2023

S. No.	Name of Director	Designation	No. of Meetings Attended
1.	Mr. Chakshu Goyal	Chairman	03
2.	Mr. Vijay Kumar	Member	03
3.	Mr. Sanjeev Kumar	Member	03

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

- (a) To formulate and recommend to the Board of Directors, the Corporate Social Responsibility Policy, indicating the corporate social responsibility activities to be undertaken;
- (b) To recommend the amount of expenditure to be incurred on the corporate social responsibility activities;
- (c) To monitor the Corporate Social Responsibility Policy and its implementation by the company from time to time;
- (d) Any other matter as the CSR committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.



4. General Body Meetings

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

Financial Year	Date and Time	Venue	Details of Special Resolution Passed, if any
2019-20	26 th Day of September, 2020 at 11.00 A.M.	2 nd Floor, Aggar Nagar, Block B, Ludhiana, Punjab-141001	<ol style="list-style-type: none"> 1. Appointment of Mr. Sanjeev Kumar as an Independent Director 2. Appointment of Mr. Sumit Goswami as an Independent Director 3. Investment of surplus funds of the Company 4. Alteration of object clause of the Company
2020-21	28 th Day of September, 2021 at 09.00 A.M.	2 nd Floor, Aggar Nagar, Block B, Ludhiana, Punjab-141001	<ol style="list-style-type: none"> 1. To appoint Mrs. Nidhi Chopra as an Independent Director 2. To appoint Ms. Bhupinder Preet Kaur as an Independent Director 3. Approval for Loan and Investments in excess of limits prescribed under section 186 of the Companies Act, 2013. 4. To increase the remuneration of Mr. Vijay Kumar (DIN: 00574900), Managing Director & CFO of the Company 5. To increase the remuneration of Mr. Chakshu Goyal (DIN: 03126756), Whole Time Director of the Company
2021-22	28 th Day of September, 2022 at 10.00 A.M.	2 nd Floor, Aggar Nagar, Block B, Ludhiana, Punjab-141001	<ol style="list-style-type: none"> 1. To consider and approve Loan to Directors as per Section 185 of the Companies Act, 2013 2. To consider and approve increase in the borrowing limits upto Rs, 1000 Crores as per Section 180(1)(c) of the Companies Act, 2013 3. To consider & approve the remuneration to be paid to Mr. Tilak Raj (DIN: 00574968), Non-Executive Director 4. To consider & approve the remuneration to be paid to Mr. Sahil Aggarwal (DIN: 07269522), Non-Executive Director

B. Postal Ballot and Extra Ordinary General Meetings

No postal ballot and extraordinary general meeting of the members was held during fiscal 2023.

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

Name of Resolution	Type of Resolution	No. of Votes Polled	votes cast in favour		Votes cast against	
			No. of votes	%	No. of votes	%
To increase the Authorized Share Capital of the Company and approve alteration in the Capital Clause of the Memorandum	Special Resolution	6807164	6807159	100	5	0



of Association of the Company						
To approve the issuance of Bonus Shares	Special Resolution	6807171	6807166	100	5	0
To approve the Re-appointment of Mr. Vijay Kumar (DIN: 00574900) as Managing Director	Ordinary Resolution	2622024	2621219	99.97	805	0.03

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

Mrs. Reecha Gupta, Practicing Company Secretary of M/s Reecha Goel & Associates, Phillaur, having CoP No. 7012, had been appointed as the Scrutinizer for conducting the postal ballot process (including e-voting process) in a fair and transparent manner, in respect of all the aforementioned postal ballots.

iii. Procedure for Postal Ballot

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

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

5. Means of Communication

a. Quarterly Results:

The Company has furnished Financial Results on the quarterly basis to the Stock Exchange in the format and within the time period prescribed under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are available at the website of the Stock Exchanges at www.bseindia.com & www.nseindia.com and at the company's website at www.anmolindia.com. The date/s on which various periodical financial results were declared by the company during the financial year 2022-23 are as follows:

Description	Date
Unaudited Financial Results for the quarter ended 30 th June, 2022	01.08.2022
Unaudited Financial Results for the quarter ended 30 th September, 2022	07.11.2022
Unaudited Financial Results for the quarter ended 31 st December, 2022	09.02.2023



Audited Financial Results for the quarter/ and year ended 31 st March, 2023	17.05.2023
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The Company generally/normally publishes its periodical Financial Results in Pioneer- English language newspaper and Nawan Zamana- Regional language newspaper.

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

6. General Shareholder Information:

S. No.	Particulars	Remarks
1.	Annual General Meeting to be held-date, time and venue	07 th August, 2023, Monday at 10.00 A.M. at the registered office of the company at 2/43, 2 nd Floor, Block B, Aggar Nagar, Ludhiana, Punjab -141001
2.	Financial Year	01 st April, 2022- 31 st March, 2023
3.	Name and Address of Stock Exchange(s) at which the Equity Shares are listed	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 NSE Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400051 Notes: 1. Annual Listing fees for the financial year 2022-23 has been duly paid to the above Stock Exchanges
4.	Stock Market Code	BSE: 542437 NSE: ANMOL
5.	In case the securities are suspended from trading, the directors' report shall explain there as on thereof	NA
6.	Registrar to an issue and share transfer agents	Bigshare Services Private Limited
7.	Share transfer system	All share transfer and other communications regarding share certificates, change of address, dividends, etc. should be addressed to the RTA. The Company obtains, from a company secretary in practice, half yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations, and files a copy of the same with the Stock Exchanges
8.	Dematerialization of shares and liquidity	The shares of the company are compulsorily to be traded in the Stock Exchanges in dematerialized form. To facilitate trading in demat form, in India, there are two depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company has entered into agreement with both these depositories. As on 31.03.2023, 100 % of the equity shares of the Company are in dematerialized form.
9.	Outstanding global depository receipts or american depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity	NA



10.	Commodity price risk or foreign exchange risk and hedging activities	Foreign Exchange Risk: Foreign exchange risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. The company is exposed to foreign exchange risk. The exchange rate between the rupee and other currencies is variable and may continue to fluctuate in future. Any unforeseen or adverse fluctuations with respect to the unhedged exchange rate of any foreign currency for Indian Rupees may affect our Company's Results of operations. The Company uses future contracts to offset the adverse movements in foreign exchange.
11.	List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.	NA as Company has not issued any debt instruments or any fixed depositor any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.

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

Month	Anmol India Limited							
	BSE				NSE			
	Open Price	High Price	Low Price	Close Price	Open Price	High Price	Low Price	Close Price
Apr 22	201.00	240.90	198.65	214.15	202.95	241.25	205.00	214.35
May 22	210.80	214.45	166.10	181.05	216.90	216.90	166.65	182.85
Jun 22	181.05	186.50	154.25	160.75	182.00	188.05	154.75	158.40
Jul 22	160.00	165.30	141.20	162.05	157.30	165.05	148.15	160.50
Aug 22	162.25	215.00	160.00	179.95	162.00	214.00	191.25	179.00
Sept 22	183.00	206.50	166.00	171.50	181.80	207.10	183.00	172.40
Oct 22	170.00	177.95	157.35	165.00	174.80	175.55	169.10	164.95
Nov 22	167.95	174.00	147.40	154.80	164.50	171.00	166.00	154.35
Dec 22	156.00	160.00	140.00	147.40	156.95	159.70	154.15	149.10
Jan 23	151.00	152.40	121.15	138.90	150.95	151.05	134.40	141.65
Feb 23	135.00	167.85	135.00	154.75	143.95	169.00	158.00	155.60
Mar 23	160.25	191.65	160.25	179.55	154.70	188.90	165.30	180.20

Distribution of Shareholding as on 31st March, 2023

No. of Equity Shares	2023		2022	
	No. of shareholders	% of shareholders	No. of shareholders	% of shareholders
1-5000	3374	86.31	2806	85.06
5001-10000	186	4.76	163	4.94
10001- 20000	143	3.66	121	3.67
20001- 30000	46	1.18	45	1.36



30001- 40000	24	0.61	33	1.00
40001- 50000	20	0.51	22	0.67
50001- 100000	54	1.38	49	1.49
100001- 9999999999999999	62	1.59	60	1.82
Total	3909	100.00	3299	100.00

Shareholding Pattern as on 31st March, 2023

Particulars	2023		2022	
	No. of shares held	% of shareholding	No. of shares held	% of shareholding
Promoter & Promoter Group	6497830	57.08	6497830	57.08
Public	4885000	42.92	4885000	42.92
Total	11382830	100.00	11382830	100.00

Address for Correspondence

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

7. Other Disclosures

A. Disclosures on materially significant related party

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

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

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

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



C. Whistle Blower Policy / Vigil Mechanism

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

No personnel in the Company had been denied access to the Audit Committee or its Chairman during the financial year 2022-23.

D. Compliance with Mandatory Requirements

The Company has complied with all applicable mandatory requirements of the Listing Regulations during the financial year 2022-23.

E. Confirmation and Certifications

On an annual basis, the Company obtains from each Director details of the Board and Board Committee positions he/she occupies in other Companies, and changes, if any, regarding their Directorships. The Company has obtained a certificate from M/s Reecha Goel & Associates, Company Secretaries (COP No. 7012), confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs or any such authority and the same forms part of this report as **Annexure- B**.

F. Disclosure on Recommendation of Committees

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

G. Details of Fees paid to Statutory Auditor

M/s. Kanika Aggarwal & Associates, Chartered Accountants (Firm Registration Number 030088N) are the Statutory Auditors of the Company. The details of total fees paid by your Company for the financial year 2022-23 is as under:

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

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

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

No. of Complaints filed during the Financial Year: Nil

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

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

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

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

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



CERTIFICATE BY MANAGING DIRECTOR & CFO OF THE COMPANY

I, Vijay Kumar, Managing Director of Anmol India Limited declare that all Board Members and Senior Management Personnel have affirmed compliance with 'Code of Conduct for Board & Senior Management Personnel' for the year ended 31st March, 2023.

Place: Ludhiana
Date: 13th July, 2023

Sd/-
Vijay Kumar
Managing Director & CFO

CERTIFICATE BY MANAGING DIRECTOR & CFO OF THE COMPANY

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

Place: Ludhiana
Dated: 13th July, 2023

Sd/-
Vijay Kumar
Managing Director & CFO



Certificate on Corporate Governance

To
The Members of
Anmol India Limited

We have examined relevant records of M/s Anmol India Limited (the company) for the purpose of certifying compliance of the conditions of Corporate Governance for the financial year ended 31st March 2023 as per the provisions of Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

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

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

On the basis of our examination of the records produced, explanations and information furnished, we certify that the Company has complied with the conditions of Corporate Governance for the financial year ended 31st March 2023 as stipulated in the Listing Regulations.

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

For Reecha Goel & Associates
Company Secretaries

Sd/-
Reecha Gupta
Proprietor
FCS: 6562
CP: 7012

Date: 17th May, 2023
Place: Phillaur
UDIN: F006562E000326046



Certificate From Practising Company Secretaries

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

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

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

For Reecha Goel & Associates
Company Secretaries

Sd/-
Reecha Gupta
Proprietor
FCS: 6562
CP: 7012

Date: 17th May, 2023
Place: Phillaur
UDIN: F006562E000326013



Form No. MR- 3

Secretarial Audit Report

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

Secretarial Audit Report for the Financial Year Ended at 31st March, 2023

To,
The Members,
ANMOL INDIA LIMITED
Ludhiana

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

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

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

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;



- (d) Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit period)
- (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the Audit period)
- (h) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (i) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (Not applicable to the Company during the Audit period)

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

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards mentioned above except for one instance of non-compliance during the quarter ended March 2022, of Regulation 17(2A) of SEBI (LODR) Regulations, 2015 for which fine amounting to Rs. 11800/- as levied by both the exchanges in May 2022 which has been paid by the company.

We further report that

- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors. There is no change in the composition of the Board of Directors during the period under review.
- (b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes, wherever applicable.

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

For Reecha Goel & Associates
Company Secretaries

(Reecha Gupta)
Prop.
FCS 6562
C P No.:7012
Place: Phillaur
Date: 17.05.2023
UDIN No: F006562E000326024
Peer Review No. S2006PB085200

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



'ANNEXURE A'

To
The Members,
ANMOL INDIA LIMITED
Ludhiana.

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

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

For Reecha Goel & Associates
Company Secretaries
(Reecha Gupta)
Prop.
FCS 6562
C P No.:7012
Place: Philaur
Date: 17.05.2023



Management Discussion and Analysis Report

Global Economic Overview

Global goods trade growth slowed in the first half of 2023 in tandem with weakening global industrial Production Pressures on global supply chains have abated as goods demand has weakened and global shipping conditions have improved. The global supply chain pressures index and suppliers' delivery times reached their lowest levels in almost four years in the first half of 2023 and are expected to remain low.

During the pandemic, trade growth was supported by a shift in the composition of demand toward tradable goods and away from services, which are less trade-intensive.

The gradual rotation of demand back to its pre-pandemic composition is now slowing trade growth—as is the fact that the recovery in China is expected to be predominantly driven by services, which will limit positive spill overs to its trading partners through demand for goods and commodities. The growing number of restrictive trade measures reflects a rising degree of geopolitical tensions and attempts by some major economies to follow more inward-looking policies. In the longer term, this will likely reshape global supply chains and increase trade costs.

As the global consumption pattern gradually reverts to its pre-pandemic balance between goods and services, trade is expected to recover to 2.8% in 2024, showing a modest improvement aligned with GDP growth. The trade outlook is subject to various downside risks, including weaker-than-expected global demand, tighter global financial conditions, worsening trade tensions between major economies, mounting geopolitical uncertainty.

Global inflation

Persistent high inflation in advanced economies seems to be primarily fuelled by excess demand, as supply chain pressures ease and energy prices decline. However, there may still be lingering constraints on supply capacity that contribute to the inflationary pressures. In Europe, the role of energy prices is particularly significant, as the pass-through of these costs into overall prices could further contribute to inflation persistence. The sunseting of fiscal programs that have mitigated price spikes for end-users may exacerbate this situation. Furthermore, the absence of economic slack may empower firms and workers to exert pricing power, resulting in inflation becoming more responsive to changes in economic activity. (Source World Bank Group June 2023)

Global trade remains under pressure due to geopolitical tensions, weakening global demand and tighter monetary and fiscal policies.

Overview of the Indian Economy

India's robust economic growth in the first quarter of FY 2022-23 propelled it past the UK, securing its position as the world's fifth-largest economy. Overcoming the challenges posed by successive waves of the COVID-19 pandemic, India has shown remarkable resilience. Notably, the real GDP in the first quarter of 2022-23 stands at approximately 4% higher than the corresponding period in 2019-20, indicating a strong and promising start to India's recovery from the pandemic's impact.

With the pent-up demand being unleashed and the widespread vaccination coverage, it is expected that the contact-intensive services sector will be the key driver of India's economic development in 2022-2023. This sector, benefiting from increased consumer spending and improved confidence, is poised to play a significant role in India's overall economic resurgence. (Source <https://www.ibef.org>)



The Economic Survey mentioned that National Logistics Policy would ease the domestic frictions to encourage Indian exports by reducing the cost of internal logistics. It also says that the latest Free Trade Agreements, such as with UAE and Australia, would address the external frictions by creating opportunities for exports at concessional tariffs and non-tariff barriers. Thus, the whole ecosystem would evolve in an export-friendly manner over time.

The Economic Survey observes that apart from the elevated crude oil prices, the revival of economic activity contributed to an increase in imports. Petroleum, crude & products; electronic goods; coal, coke & briquettes, etc.; machinery, electrical & non-electrical and gold were among the top import items. It mentions that while continued softening of the global commodity price outlook would assist moderate imports going forward, non-gold, non-oil imports may not decelerate significantly.

India has the potential to cater to the global demand for several products in a cost effective manner.

Economic Survey tabled in the Parliament stated that Industry sector witnessed modest growth of 4.1 per cent in FY23 compared to the strong growth of 10.3 per cent in FY22. It explained that this is likely on account of input cost-push pressures, supply chain disruptions and the China lockdown impacting the availability of essential inputs and slowing the global economy.

The Survey highlighted that the PLI schemes are set to unlock manufacturing capacity, boost exports, reduce import dependence and lead to job creation for both skilled and unskilled labour. The Survey was optimistic that easing input prices and conducive demand conditions will support overall Industrial growth. (Source Economic Survey 2023)

Coal Industry Overview

Government of India has been placed in a better position to cater to excess energy demand. It further added that the coal industry is expected to grow at 6-7 per cent annually to reach a production level of 1 billion tonnes by FY26 and about 1.5 billion tonnes by 2030.

Coal demand grows across much of Asia due to its affordability and availability. India sees the largest increase of any country, although the rate of growth is slowing, dampened by a large-scale expansion of renewables and the use of supercritical technology in new coal power plants. Significant increases in coal use are also expected in Indonesia, Vietnam, Philippines, Malaysia and Pakistan.

Coal in China accounts for ~14% of global primary energy, the largest around in the world. Developments in the Chinese coal sector have the potential to affect coal, gas and electricity prices across the world, for instance through inter-fuel substitution or regional arbitrage. This puts China's coal sector at the centre of the global energy stage. While China accounts for nearly half of the world's coal consumption, its clean-air measures are set to constrain Chinese coal demand going forward. We forecast Chinese coal demand to fall by around ~3% over the period.

Meanwhile, in a growing number of countries, the phase out of coal-fired generation is a key policy goal. But market trends are proving resistant to change.

The story of coal is a tale of two worlds with climate action policies and economic forces leading to closing coal power plants in some countries, while coal continues to play a part in securing access to affordable energy in others," said Keisuke Sadamori, Director of Energy Markets and Security at the IEA. "For many countries, particularly in South and Southeast Asia, it is looked upon to provide energy security and underpin economic development.



Global Investment in coal to rise

When looking at what's ahead for the sector, China and India are likely to boost domestic coal production, which could have a bearish impact on US seaborne coal demand, according to S&P Global Commodity Insights.

Investment in new coal-fired power plants remains on a declining trend, but a warning sign came in 2022 with 40 GW of new coal plants being approved – the highest figure since 2016. Almost all of these were in China, reflecting the high political priority attached to energy security after severe electricity market strains in 2021 and 2022, even as China deploys a range of low-emission technologies at scale. Robust coal demand and high prices during the global energy crisis are also feeding through into higher global investment. Coal investment increased to USD 135 billion globally in 2022 and is expected to rise to nearly USD 150 billion in 2023. Nearly 90% of this investment takes place in the Asia Pacific region, notably in China and India where both countries have looked to expand production and develop new coal mines.

Global coal demand reached an all-time high in 2022, with prices rising to unprecedented levels in October 2021 and reaching record highs on several occasions in 2022. Globally, coal investment increased to USD 135 billion in 2022, a 20% increase on 2021 levels. Almost 90% of investment occurred in the Asia Pacific region, predominantly in China and India.

The majority of coal investment in 2022 was used to maintain production at existing mines, with smaller amounts used to expand production at brownfield developments. New greenfield projects are limited in most parts of the world amid investor and company concerns over the impacts of coal on climate change, environmental social and corporate governance issues, slow permitting and public opposition limiting the availability of finance. The exception to this is China and India, where energy security concerns and power shortages have led to the development of new mines as well as the expansion of existing mines.

India is expected to see the largest increase in coal demand, followed by the EU at ~6 percent and China at ~0.4 percent.

What is the reason for increasing coal demand?

- A shortage of natural gas due to Russia's invasion of Ukraine was the primary reason for coal demand soaring, with a 2% increase in coal use for electricity production.
- Despite bold climate pledges from a plethora of major world powers, it seems that many are unable to break their addiction to coal, as consumption is set to hit an all-time high.
- Several countries have launched climate strategies that include the phasing out of coal production and use over the coming decades, however with gas shortages and a long road to getting enough renewable energy operations running to meet global demand, many continue to rely on coal for power and industry.
- Iron and steel production uses coal and there are not many technologies to replace the fuel immediately. One can say that coal is backbone of both the steel and cement industries.
- Continued expansion of India's economy is expected during 2023-2024, with annual average GDP growth of 6.3 %, fuelled at least partially by coal.
- India's push to domestic coal mining through both Coal India and auction of coal blocks to private companies, coal usage in India will increase as it plateaus in other parts of the world, including China.
- The central government has opened up coal mining for the private sector, claiming it as one of its most ambitious coal sector reforms. The government anticipates that it will bring efficiency and



competition in coal production, attract investments and best-in-class technology, and help create more jobs in the coal sector.

- Plans for increasing power generation capacity and increasing electricity demand in India, in line with rapidly growing industrial and infrastructural development activities, are expected to drive the market. India aims to become an economy of USD 5 trillion by 2024, with investing heavily in infrastructure. It is expected to boost the energy demand for industry and for electricity production. Although India has succeeded in bringing some form of electricity access to almost all of its citizens, the country's per capita power consumption is still low, giving it a significant scope to grow.

Indian Coal Market

Coal is the most important and abundant fossil fuel in India. It accounts for 55% of the country's energy need. The country's industrial heritage was built upon indigenous coal.

Commercial primary energy consumption in India has grown by about 700% in the last four decades. The current per capita commercial primary energy consumption in India is about 350 kgoe/year which is well below that of developed countries. Driven by the rising population, expanding economy and a quest for improved quality of life, energy usage in India is expected to rise. Considering the limited reserve potentiality of petroleum & natural gas, eco-conservation restriction on hydel project and geo-political perception of nuclear power, coal will continue to occupy centre-stage of India 's energy scenario.

Indian coal offers a unique ecofriendly fuel source to domestic energy market for the next century and beyond. Hard coal deposit spread over 27 major coalfields, are mainly confined to eastern and south-central parts of the country. The lignite reserves stand at a level around 36 billion tonnes, of which 90 % occur in the southern State of Tamil Nadu.

The Coal Ministry has announced that the government has fixed a target of 1.31 billion tonnes (BT) of coal production for FY 2024-25, adding that the same will go up to 1.5 BT by FY30. This comes as India's domestic coal production has increased by over 16 per cent in the current financial year as energy demand continues to rise. From April 2022 to January 2023, India produced 698.25 MT of coal, against 601.97 MT during the same period of the previous year. In April last year, India's power demand touched a record high of 216 GW, up 6 per cent year-on-year, as several regions in the North faced severe heatwaves.

The Ministry has been actively engaging with various state governments and Central government agencies both for starting new coal mines and also for increasing coal production in the currently operational mines. As a result of such initiatives, production from captive and commercial coal mines has increased to 93.22 MT in April'2022 to Janaury'2023 period of FY 22-23 from 71.31 MT in the same period of FY 21-22, showing a growth of more than 30 per cent. In FY23 so far, Coal India's production alone has increased by over 15 per cent to 550.93 MT against 478.12 MT last year. The government ramped up domestic production amid a sharp increase in power consumption last year in India, which is the world's third-largest energy-consuming country.

India is among the top five coal-producing countries in the world. However, some parts of its coal requirement are met through imports as the country is also among the major consumers of the dry fuel India's import of coal rose 22% year-on-year in fiscal 2023, after witnessing a consistent fall over the last three years. The imports have risen, even as domestic coal production has gone up by 23% in the last five years. The increase in imports in FY23 compares with imports of 208.9 million tonne in FY22; 215.25 million tonne in FY21; and 248.54 million tonne in FY20. The data indicates that the imports are back to pre-Covid levels of over 240 million tonne.

The increase is primarily led by steam or thermal coal imports that rose 28.5% year-on-year to 161.74 million tonne, on higher demand from the power sector. The imports are likely to be higher in FY24, and power consumption is also projected to grow in double digits in the coming months, in view of unprecedented demand forecast by the Ministry of Power. Peak power demand is projected to grow to 229 GW by June this year, which compares with the peak of 215 GW a year ago.



(Million tonnes)

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

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

Business Overview

Anmol India Limited is a leading provider of imported coal in India. Established in 1988, the Company's history in the trading of coal spans over three decades. The Company is a one-stop solution for all coal needs or services. Anmol India Ltd is also one of the very few coal companies which uses new age technologies to optimize the supply chain. Company intends to improve its supply chain even more and develop such a robust technological supply chain stack so that when introducing new commodities we can have the same competitive edge as Coal.

Anmol India Ltd has designed a new version of the tech platform "Anmol Coal" which is one of its kind in the coal industry. The objective is to revolutionize the way coal is sold on stock & sale basis. Anmol Coal mobile app helps users understand the market better by not only publicizing the market prices but the terms & conditions associated with a particular price point. This helps user get a better picture of the market. The app takes bids from users and then allocates quantity based on best bids. This mobile app is a major element of modern technology for retail sector and will give us a competitive edge as it will make our services more accessible to the users. Through this app we can engage higher level of retail customers.

Being a client centric organization, we strive hard to offer superior quality products to our respected patrons. Backed with the team of dexterous and experienced professionals, we never accept any sort of compromise with the quality of our products. To maintain the quality standard of the product our professionals follow established norms and guidelines of the industry.

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

Strengths and Opportunities

- Quality tested products from reputed independent agencies (like SGS, HRT etc).
- We believe that we are well positioned for the principal competitive factors in our business. We offer end- to end service offering. We are adding the benefit of coordination and collaboration with shipping and transport companies, vendors and suppliers. It will improve our Company's system responsiveness to the actual customer's requirements which further reduces risks.
- Unique Mix of Customer: 70% Trader and 30% End User. Traders help in advance booking, risk mitigation and quick inventory turnover. End user help in better margin and inventory turnover in bearish market.



- Anmol India Ltd has introduced a new version of tech platform "Anmol Coal" which is one of its kind in the coal industry as the app helps users understand the market better by not only publicizing the market prices but the terms & conditions associated with a particular price point.
- Strong Cash Flows that provide resources in the hand of the Company to plan its expansion.
- Strong Distribution Network- over the years the Company has built a reliable distribution network that can reach majority of its potential market.
- Company's system responsiveness to the actual customer's requirements which further helps in establishing long term relationships.
- As small scale manufacturing units is increasing, the market size is ever increasing.
- As imported coal is washed and cheaper, more and more industries are shifting to this fuel.

Internal Control Systems and their adequacy

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

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

Financial Performance

During the FY 2022-23, Revenue from operations recorded a healthy growth of 33.12% from Rs.1059.39 Cr in FY22 to Rs.1410.24 Cr in FY23. The EBITDA increased by 32.74% from Rs.27.52 Cr in FY22 to Rs.36.53 Cr in FY23. PAT stood at Rs. 18.66 Cr in FY23 as compared to Rs.15.55 Cr in FY22 witnessing a growth of 20% . EPS increased by 19.90% from Rs. 13.67 in FY22 compared to Rs. 16.39 in FY23.

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

Weaknesses and Threats

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



Human Resources

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

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

Key Financial Ratios

Particulars	FY 23	FY 22	Remarks
Debtors Turnover Ratio	67.89	53.42	Higher Ratio Implies Company's collection of accounts is efficient and that it has a high proportion of quality customers who pay their debts quickly.
Inventory Turnover Ratio	28.03	75.61	Receipt of Inventory in the last quarter of financial year decreases the inventory turnover ratio.
Interest Coverage Ratio	3.32	4.27	Increase in interest rates, decreases the interest coverage ratio
Current Ratio	1.32	1.46	Generally, a current ratio below 1.00 could indicate that a company might struggle to meet its short-term obligations, whereas ratios of above 1.00 might indicate a company is able to pay its current debts as they come due.
Debt Equity Ratio	0.51	0.66	The higher debt equity ratio indicates increasing the debt & lower capital base of company.
Operating Profit Margin (%)	2.59	2.60	The operating margin measures how much profit a company makes on the revenue of the company after paying for variable costs of production, such as wages and raw materials, but before paying interest, depreciation and taxes.
Net Profit Margin (%)	1.32%	1.47%	Due to increase in interest cost and other cost which are beyond the control of the business, the net profit margin decreases.
Return on Net Worth%	23.59%	25.78%	Net Worth Ratio decreases due to increase in interest cost which is beyond the control of business.



Cautionary Statements

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

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

Sd/-
Chakshu Goyal
Whole Time Director
DIN: 03126756

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

Date: 13th July, 2023
Place: Ludhiana



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

A. Related Party Disclosure

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

B. Management Discussion And Analysis

Please refer Annexure- 3 of Board's Report.

C. Corporate Governance Report

Please refer Annexure- 1 of Board's Report.

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

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

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

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

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

There were no such shares unclaimed in the year under review.

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

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

Date: 13th July, 2023
Place: Ludhiana



Corporate Social Responsibility Report

Annexure 4

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

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

2. Composition of CSR Committee

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

3. Web link where composition of CSR committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company: www.anmolindiaLtd.com

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

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

S. No.	Financial Year	Amount available for set off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
	-	-	-

6. Average net profit of the Company as per section 135 (5): Rs. 13,46,10,362.97/-

7. (a) Two percent of average net profit of the Company as per Section 135 (5): 26,92,207.26/-

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

(c) Amount required to be set off for the financial year, if any- Nil

(d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 26,92,207.26/-



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

Total Amount spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135 (6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135 (5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
29,26,000	-	-	-	-	-

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

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

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

S. No	Name of the Project	Item from the list of activities in schedule VII to the Act	Local Area (Yes/ No)	Location of the Project		Amount spent for the Project (in Rs.)	Mode of Implementation – Direct (Yes/ No)	Mode of Implementation- Through Implementing Agency	
				State	District			Name	CSR Registration Number
1.	Hindu Kanya College, Kapurthala (CSR Regn No. AAAAH7737CE 20211)	Promoting Education (Remedial classes for underprivileged students)	No	State	-	5,00,000/-	Yes	-	-
2.	Gopal Gaushala, Moga (CSR Regn No. CSR00043808)	Animal Welfare	No	State	-	14,25,000/-	Yes	-	-
3.	Saraswati Sindhu Nyas, Jalandhar (CSR Regn No. CSR00018716)	Upliftment of Society	No	State	-	10,01,000/-	Yes	-	-

(d) Amount spent in Administrative Overheads: Nil

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



(f) Total Amount spent for the financial year (8b+8c+8d-8e): 29,26,000/-

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

S. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	26,92,207.26
(ii)	Total amount spent for the Financial Year	29,26,000.00
(iii)	Excess amount spent for the financial year [(ii)- (i)]	2,33,792.74
(iv)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	2,33,792.74

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

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

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

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

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

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

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

For & on behalf of Anmol India Ltd
Sd/-
Chakshu Goyal
Chairperson of the Committee

For & on behalf of Anmol India Ltd
Sd/-
Vijay Kumar
Managing Director & CFO

Date: 13th July, 2023
Place: Ludhiana



DETAILS OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION OF THE COMPANY FOR F.Y. 2022-23

Statement of particulars of employees pursuant to the provisions of section 197(12) of the Companies Act, 2013 read with rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 for the year ended 31st March, 2023

S. No.	Name of the Employee	Designation of the Employee	Remuneration Received (Yearly)	Nature of Employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of Commencement of Employment	The age of such employee	The last employment held by the employee before joining the Company	The percentage of equity shares held by the employee in the Company	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1.	Vijay Kumar	CFO & Managing Director	15,00,000	Permanent	10th; More than 30 years of Experience	03/04/1998	63	No	8.23	Husband of Mrs. Neelam Rani and Father of Mr. Chakshu Goyal
2.	Tilak Raj	Non Executive Director	15,00,000	Permanent	10th; More than 25 years of Experience	21/08/2000	70	No	6.63	Father of Mr. Sahil Aggarwal
3.	Babu Lal Saini	Accounts & Finance Head	13,20,000	Permanent	Chartered Accountant; 12 years of experience	02/06/1985	38	Practice	NIL	No
4.	Chakshu Goyal	Whole Time Director	12,00,000	Permanent	MBA, B. Tech; More than 5 years of Experience	01/04/2017	32	No	18.76	Son of Mr. Vijay Kumar and Mrs. Neelam Rani
5.	Sahil Aggarwal	Non Executive Director	12,00,000	Permanent	B.Comm; Approx 8 years of experience	28/08/2015	37	No	13.69	Son of Mr. Tilak Raj
6.	Nitesh Kumar	Operations Head	7,20,000	Permanent	12th; 8 years of Experience	01/04/2013	32	No	NIL	No
7.	Parabhjot Kaur	Company Secretary	5,58,000	Permanent	Company Secretary; 6 years of Experience	10/05/2018	38	GSC Glass Ltd	NIL	No
8.	Jaidev Singh	Supply chain Manager & Quality Control	5,28,000	Permanent	B.A; 8 years of Experience	26/11/2011	33	No	0.004	No
9.	Hardeep Kaur	Customer Relations Head	4,20,000	Permanent	M. Comm; 6 years of Experience	06/06/2016	32	International Marketing Corporation Pvt Ltd	NIL	No
10.	Manish Sharma	Billing Manager	3,72,000	Permanent	B. Sc; 3 years of experience	01/04/2020	24	No	NIL	No

Chakshu Goyal
Whole Time Director
DIN: 03126756
Date: 13th July, 2023
Place: Ludhiana

Vijay Kumar
Managing Director & CFO
DIN: 00574900



Anmol India Limited

L51909PB1998PLC050300

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

Email: anmol.india.limited@gmail.com

Name of Related Party	Nature of Transaction	Terms of Contract	Date of Board Approval	Amount Paid as Advances
Chakshu Goyal	Remuneration Interest on unsecured Loan Repayment of unsecured Loan Acceptance of Unsecured Loan	No such contract was entered into	14.05.2022	NIL
	Rent	Rent Agreement	14.05.2022	NIL
Vijay Kumar	Remuneration Interest on unsecured Loan Repayment of unsecured Loan Acceptance of Unsecured Loan	No such contract was entered into	14.05.2022	NIL
Tilak Raj Aggarwal	Interest on unsecured Loan Repayment of unsecured Loan Acceptance of Unsecured Loan Remuneration	No such contract was entered into	14.05.2022 01.09.2022	NIL
Neelam Rani	Interest on unsecured Loan Repayment of unsecured Loan Acceptance of Unsecured Loan	No such contract was entered into	14.05.2022	NIL
Deepika	Interest on unsecured Loan Repayment of unsecured Loan Acceptance of Unsecured Loan	No such contract was entered into	14.05.2022	NIL
Sahil Aggarwal	Interest on unsecured Loan Repayment of unsecured Loan Acceptance of Unsecured Loan Remuneration	No such contract was entered into	14.05.2022 01.09.2022	NIL
Sharp Projects Pvt Ltd	Interest on unsecured Loan Repayment of unsecured Loan Acceptance of Unsecured Loan	No such contract was entered into	14.05.2022	NIL
Coal Mantra Private Limited	Loan Given/ Interest/ Repayment of Loan	No such contract was entered into	14.05.2022	NIL

Sd/-
Chakshu Goyal
Whole Time Director
DIN: 03126756

Date: 13th July, 2023
Place: Ludhiana

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



Independent Auditor’s Report

To The Members of Anmol India Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Anmol India Limited (‘the Company’), which comprise the Balance Sheet as at 31 March 2023, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit, total comprehensive income, its cash flows and the changes in equity for the year then ended.

Basis of Opinion

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

Key audit matters

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

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



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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

6. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the IndAS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



Auditors' Responsibility for the Audit of the Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

13. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub-section (11) of section 143 of the Act, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
14. As required by Section 143(3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the statement of change in equity, and the Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements, if any; - Refer Note 26 of the notes to financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like behalf of the Ultimate Beneficiaries.
 - (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



- (c) Based on such procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

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

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

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

Kanika
Partner
Membership No. 539337
UDIN: 23539337BGTQRK1645

Ludhiana, 17 May 2023



Annexure A to Independent Auditors' Report

Referred to in paragraph 14(f) of the Independent Auditors' Report of even date to the members of Anmol India Limited on the financial statements for the year ended March 31, 2023.

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

1. We have audited the internal financial controls with reference to financial statements of Anmol Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial reporting.

Meaning of Internal Financial Controls with reference to financial statements.

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



Inherent Limitations of Internal Financial Controls with reference to financial statements

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

Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2023, based on the criteria for internal financial control with reference to financial statements established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

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

Kanika
Partner
Membership No. 539337
UDIN: 23539337BGTQRK1645

Ludhiana, 17 May 2023



Annexure B to Independent Auditors' Report

Referred to in paragraph 13 of the Independent Auditors' Report of even date to the members of Anmol India Limited on the financial statements for the year ended March 31, 2023.

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

S. No.	Details	Aggregate amount during the year	Balance outstanding at the Balance Sheet date
1	Share India Fincap Private Limited	38,50,00,000.00	Nil



2	CDSL (Security)	45,000.00	45,000.00
3	NSDL (Security)	45,000.00	45,000.00
4	Jio Infocomm (Security)	3,500.00	3,500.00
5	HPCL Mittal Energy Limited	15,68,668.77	15,68,668.77

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

c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest is in the agreement terms and conditions. Such loans along with interest are repayable on demand. Such repayments are regular.

d) In respect of aforesaid loans, repayment schedule agrees terms and conditions and no amount is overdue for more than ninety days. Further, we have not observed any delay in repayment of principle and interest thus, reasonable steps have been taken by the company for recovery of the principal and interest.

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

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

S. No.	Details	Aggregate Amount	Percentage thereof to the total loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013
1	Coal Mantra Private Limited	14,00,000.00	100.00%

iv According to the information and explanations given to us and based on records provided to us for examination we report that in respect of loans, investments, guarantees, and security, the company has complied provisions of sections 185 and 186 of the Companies Act. Further, the company secretary has duly issued compliance certificate in this regard.

v The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73, 74, 75 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

vi Based on information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

vii (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, GST, Sales-tax, Service Tax, Goods and Service tax, Custom Duty, Excise Duty, value added tax, Cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March, 2023 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amount payable in respect of Income Tax, GST, Service Tax, Sales Tax, Customs Duty, Excise Duty, Value Added Tax and Cess whichever applicable, which have not been deposited on account of any disputes.

viii According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.



- ix (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
- (c) According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any term loans.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year. Accordingly, reporting under clause 3(ix)(e) and clause 3(ix)(f) of the Order is not applicable.
- x (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement during the year under review. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received whistle-blower complaints during the year.
- xii As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.
- xiv (a) In our opinion and according to the information and explanation given to us, the Company has a internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditor for the period under audit have been considered by us.
- xv The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- xvi (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.



- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause (xviii) is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (Also refer note 32 E to the financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date will get discharged by the Company as and when they fall due.
- xx. As at Balance Sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx)(a) and clause 3(xx)(b) of the Order is not applicable.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

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

Kanika
Partner
Membership No. 539337
UDIN: 23539337BGTQRK1645

Ludhiana, 17 May 2023



Balance Sheet as at 31st March, 2023

Particulars	Note No.	As At 31-03-2023	As At 31-03-2022
ASSETS			
Non - Current Assets			
a) Property, Plant and Equipmen	3	11,041,262.00	13,151,391.00
b) Capital work in progress		-	-
c) Financial Assets			
i) Investments	4	26,851,128.00	26,267,216.00
d) Other non-current Assets		-	-
		37,892,390.00	39,418,607.00
Current Assets			
a) Inventories	5	2,075,639,744.29	983,761,122.26
b) Financial Assets			
i) Trade Receivable	6	662,375,901.40	432,642,369.05
ii) Cash and Cash Equivalents	7	1,724,310,830.81	1,188,513,965.47
c) Other Current Assets	8	152,721,719.82	321,973,656.31
		4,615,048,196.32	2,926,891,113.09
TOTAL ASSETS		46,52,940,586.32	2,966,309,720.09
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	9	113,828,300.00	113,828,300.00
b) Other Equity			
i) Retained Earnings	10A	563,758,605.86	376,591,958.79
ii) Reserves	10B	113,550,000.000	113,550,000.00
		791,136,905.86	603,970,258.79
Liabilities			
Non - Current Liabilities			
a) Financial Liabilities			
i) Borrowings	11	400,980,759.26	396,629,790.00
b) Provisions	12		
c) Deferred tax Liabilities (net)	13	1,487,024.00	1,162,555.00
d) Other Non-Current Liabilities		(648,467.32)	27,908.68
		-	-
		401,819,315.94	397,820,253.68
Current Liabilities			
a) Financial Liabilities			
i) Borrowings	14	2,553,942,472.62	1,391,213,533.39
ii) Trade Payables	15	146,633,384.35	6,010,410.79
iii) Other Financial Liabilities		-	-
b) Other Current Liabilities			
c) Provisions	16	759,408,507.55	567,295,263.44
		-	-
		3,459,984,364.52	1,964,519,207.62
TOTAL EQUITY AND LIABILITIES		4,652,940,586.32	2,966,309,720.09

Significant Accounting Policies and Other Information Notes 1 to 28 form integral part of financial statements.
As per our report of even date attached

For K R Aggarwal & Associates
Chartered Accountants
Firm Registration No. 030088N

Kanika Aggarwal
Partner
Membership No. 539337
UDIN: 23539337BGTQRK1645

Place: Ludhiana
Date: 17-May-2023

For and on behalf of Board of Directors of
Anmol India Limited

Vijay Kumar **Chakshu Goyal**
Managing Director & Whole Time Director
CFO DIN: 00574900 DIN: 03126756

Prabhjot Kaur
Company Secretary & Compliance Officer
M. No. ACS 26715

Statement of Profit & Loss for the Year Ended 31st March, 2023

S.No.	Particulars	Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
I	Revenue from Operations	17	14,102,402,862.96	10,593,907,988.34
II	Other Income	18	79,220,734.38	51,759,049.53
III	TOTAL INCOME (I+II)		14,181,623,597.34	10,645,667,037.87
IV	EXPENSES			
	Purchase of Stock in Trade	19	14,875,909,363.07	11,036,671,114.46
	Change in inventories of finished goods, stock in trade and work-in- progress	20	(1,091,878,622.03)	709,901,042.37
	Employee Benefit Expense	21	11,644,637.00	14,382,040.00
	Finance costs	22	109,849,347.84	64,501,155.32
	Depriciation and Amortisation Expense	3	5,142,480.71	2,403,223.33
	Other Expenses	23	20,532,618.31	29,304,359.89
	TOTAL EXPENSES (IV)		13,931,199,824.90	10,437,360,850.63
V	Profit/(loss) before Tax (III-IV)		250,423,772.44	208,306,187.24
VI	Tax Expense			
	(1) Current tax		64,528,000.00	52,895,800.00
	(2) Defered Tax		676,376.00	138,714.00
VII	Profit/ (loss) for the period (V-VI)		186,572,148.44	155,549,101.24
VIII	Other Comprehensive income(OCI)			
	A Items that will be reclassified to profit or loss			
	(i) Fair value of quoted investment		583,912.00	767,216.00
	B Items that will not be reclassified to profit or loss plans		392,259.00	522,734.00
	Total Other Comprehensive Income		976,171.00	244,482.00
IX	Total Comprehensive Income for the period (VII+VIII) (Comprising Profit/(Loss) and OCI for the period)		187,548,319.44	155,793,583.24
X	Basic and diluted earnings per equity share (Face value of equity share of Rs. 10/- each)		16.39	13.67

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

As per our report of even date attached
For K R Aggarwal & Associates
 Chartered Accountants
 Firm Registration No. 030088N

For and on behalf of Board of Directors of
Anmol India Limited

Kanika Aggarwal
 Partner
 Membership No. 539337
UDIN: 23539337BGTQRK1645

Vijay Kumar
 Manging Director & CFO
 DIN: 00574900

Chakshu Goyal
 Whole Time Director
 DIN: 03126756

Place: Ludhiana
 Date: 17-May-2023

Prabhjot Kaur
 Company Secretary & Compliance Officer
 M. No. ACS 26715



Cash Flow Statement for the year ended 31st March, 2023

Particulars	Current Year 31st March, 2023	Previous Year 31st March, 2022
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	250,423,772.44	208,306,187.24
Adjustments for :		
Loss on Sales of Fixed assets	(16,826.00)	72,280.53
Depreciation	5,142,480.71	2,403,223.33
Financial Costs	109,849,347.84	64,501,155.32
Interest Income	78,908,340.00	49,808,817.00
Provision for gratuity	454,944.00	448,934.00
Operating Profit before Working Capital changes	444,762,058.99	325,540,597.42
Adjustments for :		
Trade Receivables	(229,733,532.35)	36,006,216.27
Inventories	(1,091,878,622.03)	709,901,042.37
Other Receivables	169,251,936.49	157,110,647.92
Trade Payables	332,736,217.67	3,792,690.40
Cash Generated from Operations	(374,861,941.23)	581,269,999.54
Direct taxes Paid	(64,647,888.37)	53,504,205.00
Net Cashflow from Operating Activities (A)	(439,509,829.60)	634,774,204.54
B. Cash flow from Investing Activities		
Purchase of Fixed Assets	(3,015,525.71)	6,097,552.59
Purchase of Investments	-	25,500,000.00
Interest Received	78,908,340.00	49,808,817.00
Net Cashflow from Investing Activities (B)	(81,923,865.71)	81,406,369.59
C. Cash Flow from Financing Activities		
Issue proceeds of shares & Share Premium	-	52,250,000.00
Interest paid (Financial Costs)	(109,849,347.84)	64,501,155.32
Proceeds from/(Repayment of) Long Term Borrowings	4,350,969.26	200,437,046.00
Proceeds from/(Repayment of) Working capital Borrowings	1,162,728,939.23	1,117,969,900.63
Net Cash used in Financing Activities (C)	1,057,230,560.65	1,306,155,791.31
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	535,796,865.34	589,975,217.18
Cash and Cash Equivalents		
Opening Balance	1,188,513,965.47	598,538,748.29
Closing Balance	1,72,431,0830.81	1,188,513,965.47

As per our report of even date attached
For K R Aggarwal & Associates
Chartered Accountants
Firm Registration No. 030088N

For and on behalf of Board of Directors of
Anmol India Limited

Kanika Aggarwal
Partner
Membership No. 539337
UDIN: 23539337BGTQRK1645

Vijay Kumar
Managing Director & CFO
DIN: 00574900

Chakshu Goyal
Whole Time Director
DIN: 03126756

Place: Ludhiana
Date: 17-May-2023

Prabhjot Kaur
Company Secretary & Compliance Officer
M. No. ACS 26715



NOTE 4 - INVESTMENTS	As at 31-03-2023	As at 31-03-2022
Investments carried at fair value through profit and loss:		
Investment in Mutual Funds - Quoted 2055337.702 units of SBI Corporate Bond Fund - Regular Plan Growth	26,851,128.00	26,267,216.00
TOTAL	26,851,128.00	26,267,216.00

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

(a) Investments in quoted instruments:

Aggregate Carrying Value	25,500,000.00	25,500,000.00
Aggregate Market Value	26,851,128.00	26,267,216.00

NOTE 5 - INVENTORIES	As at 31-03-2023	As at 31-03-2022
(As verified, valued and certified by the Management)		
Closing Stock	2,075,639,744.29	983,761,122.26
TOTAL	2,075,639,744.29	983,761,122.26

NOTE 6 - TRADE RECEIVABLES (Ref. Note below)	As at 31-03-2023	As at 31-03-2022
(Unsecured, Considered Good)		
Outstanding for a period exceeding six months	14,865,880.62	26,135,353.84
Outstanding for a period not exceeding six months	647,510,020.78	406,507,015.21
TOTAL	662,375,901.40	432,642,369.05

Note: Company has received security amount against trade receivables which are outstanding more than 1 year as on 31.03.2023 from del credere agents amounting to ₹2.00 crore.

NOTE 7 - CASH & CASH EQUIVALENTS	As at 31-03-2023	As at 31-03-2022
Cash in Hand		
Cash in Hand	419,000.00	389,000.00
Imprest	70,555.00	100,000.00
Balance with Scheduled Banks in Current Account		
Axis Bank Limited CC	244,950.68	294,800.38
Axis Bank Limited FDOD	44,453.00	-
Capital Small Finance Bank Limited	238,899.08	-
HDFC Bank Limited	90,431,982.71	8,286,634.07
Kotak Mahindra Bank Limited CC	185,326.47	-
Kotak Mahindra Bank Limited FDOD	134,671.20	1,133,183.99
State Bank of India CC	-	65,643,130.60
Union Bank of India CC	235,331.13	-
Yes Bank Limited CC	1,843,945.73	-
Yes Bank Limited FDOD	-	1,586,929.18
Balance In Fixed Deposits with Banks		
Balance in FDR (with maturity less than 12 months)	1,630,461,715.81	1,111,080,287.25
TOTAL	1,724,310,830.81	1,188,513,965.47



NOTE 8 - OTHER CURRENT ASSETS		As at 31-03-2023	As at 31-03-2022
Advance Against Capital Goods		10,800.00	10,800.00
Advance to Suppliers		12,208,015.91	225,477,231.31
Bank Charges Receivable		-	2,603.00
CDSL Stamp Duty		22,680	22,680.00
Compensation Cess		5,208,054.20	-
Credit Card Advance Deposit		-	427,293.99
CSR Advance Payment		233,793.00	-
GST Deferred Tax		661,893.77	-
GST Receivable		34,866,606.67	73,159,531.42
Income Tax Recievable AY 2021-22		191,740.87	2,969,688.49
Rate Diff. Receivable		4,350,000.00	-
Salary Advance Paid		169,140.00	-
Security (HPCL Mittal Energy Ltd)		1,568,668.77	-
Security Deposit To CDSL		45,000.00	45,000.00
Security Deposit To NSDL		45,000.00	45,000.00
Security Deposit to Reliance Jio		3,500.00	2,500.00
Share India Securities Ltd		13,244,307.69	4,915,994.66
Unclear Cheques		67,503,760.31	9,047,937.00
Advance Income Tax	10,000,000.00		
TDS Receivable AY 2023-24	11,163,037.63		
TCS Receivable AY 2023-24	55,753,721.00		
	76,916,758.63		
Less : Provision for Income Taxes	64,528,000.00	12,388,758.63	5,847,396.44
TOTAL		152,721,719.82	321,973,656.31

NOTE 3 - PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	Location	GROSS BLOCK				DEPRICIATION				NET BLOCK	
		As at 01-04-2022	Additions	Sales/ Adjustment	As at 31-03-2023	As at 01-04-2022	For the Period	Adjustment/ Written Back	As at 31-03-2023	As at 31-03-2023	As at 31-03-2022
Car Corolla Altis PB 09 AG 8000	KPT	2,062,918.00	-	-	2,062,918.00	1,083,760.00	305,791.00	-	1,389,551.00	673,367.00	979,158.00
Car Fortuner PB 09 AG 7000	KPT	3,324,725.00	-	-	3,324,725.00	1,731,511.00	497,561.00	-	2,229,072.00	1,095,653.00	1,593,214.00
Car Innova Crysta PB09 AF 6000	KPT	3,852,710.00	-	-	3,852,710.00	131,796.00	1,162,041.00	-	1,293,837.00	2,558,873.00	3,720,914.00
Car Innova PB 09 AC 8700	KPT	2,037,470.00	-	2,037,470.00	-	1,189,464.00	264,832.00	-	1,454,296.00	-	848,006.00
Car Innova PB08 AJ 8200	KPT	2,402,291.00	-	-	2,402,291.00	509,015.00	591,270.00	-	1,100,285.00	1,302,006.00	1,893,276.00
Car Kia Saltos PB 09 AF 7000	KPT	1,941,383.00	-	-	1,941,383.00	68,243.00	584,982.00	-	653,225.00	1,288,158.00	1,873,140.00
Car Yaris PB 09 AG 7500	KPT	1,472,815.00	-	-	1,472,815.00	646,142.00	258,170.00	-	904,312.00	568,503.00	826,673.00
Car Innova Crysta PB 91 R 4400	KPT	-	2,937,513.00	-	2,937,513.00	-	678,614.00	-	678,614.00	2,258,899.00	-
Computer	KPT	565,496.87	86,440.68	-	651,937.55	308,778.87	168,276.68	-	477,055.55	174,882.00	256,718.00
Cooler & Air Conditioner	KPT	85,308.00	-	-	85,308.00	25,628.00	15,451.00	-	41,079.00	44,229.00	59,680.00
Furniture	KPT	162,300.00	-	-	162,300.00	44,347.00	53,161.00	-	97,508.00	64,792.00	117,953.00
Generator	KPT	360,000.00	-	-	360,000.00	7,684.00	158,789.00	-	166,473.00	193,527.00	352,316.00
Inverter & Battery	KPT	101,475.00	27,290.78	-	128,765.78	67,717.00	20,674.78	-	88,391.78	40,374.00	33,758.00
LED TV	KPT	23,436.72	-	-	23,436.72	9,491.72	6,285.00	-	15,776.72	7,660.00	13,945.00
Mobiles	KPT	671,572.38	130,084.52	-	801,656.90	248,778.38	237,999.03	-	486,777.41	314,879.00	422,794.00
Mobiles	KPT	-	20,338.98	-	20,338.98	-	3,466.00	-	3,466.00	16,873.00	-
Mobiles	KPT	-	127,541.53	-	127,541.53	-	8,127.00	-	8,127.00	119,415.00	-
Note Counting Machine	KPT	36,000.00	-	-	36,000.00	34,200.00	-	-	34,200.00	1,800.00	1,800.00
Referigerator	Gandhidham	13,000.00	-	-	13,000.00	8,631.00	1,131.00	-	9,762.00	3,238.00	4,369.00
Laptop	Gandhidham	-	35,593.22	-	35,593.22	-	17,245.22	-	17,245.22	18,348.00	-
Computers & Printers	Gandhidham	342,521.65	-	-	342,521.65	305,384.65	20,011.00	-	325,395.65	17,126.00	37,137.00
Furniture	Gandhidham	89,492.00	-	-	89,492.00	50,469.00	17,588.00	-	68,057.00	21,435.00	39,023.00
Inverter & Battery	Gandhidham	72,500.00	20,468.76	-	92,968.76	68,875.00	9,419.76	-	78,294.76	14,674.00	3,625.00
Mobiles	Gandhidham	101,732.00	230,254.24	-	331,986.24	75,796.00	49,179.24	-	124,975.24	207,011.00	25,936.00
Motor Cycle	Gandhidham	105,483.00	-	-	105,483.00	57,527.00	12,416.00	-	69,943.00	35,540.00	47,956.00
TOTAL		19,824,629.62	3,615,525.71	2,037,470.00	21,402,685.33	6,673,238.62	5,142,480.71	-	11,815,719.33	11,041,262.00	13,151,391.00

NOTE 9A – Statement of Changes in Equity for the period ended on 31st March, 2023

Particulars	Issued Capital	Retained Earnings	Reserves and Surplus		Total Equity
			General Reserve	Securities Premium	
As at 1st April, 2021	103,828,300.00	220,974,980.55	431,800.00	71,300,000.00	396,535,080.55
Issue of Share Capital	10,000,000.00	-	-	-	10,000,000.00
Securities Premium	-	-	-	42,250,000.00	42,250,000.00
Transactions with Owners					
Profit for the Period	113,828,300.00	220,974,980.55	431,800.00	113,550,000.00	448,785,080.55
Adjustment (Previous Year Taxes)	-	155,549,101.24	-	-	155,549,101.24
Other Comprehensive Income	-	608,405.00	-	-	608,405.00
Total Comprehensive Income	-	244,482.00	-	-	244,482.00
	-	155,185,178.24	-	-	155,185,178.24
Grand Total as at 31st March, 2022	113,828,300.00	376,160,158.79	431,800.00	113,550,000.00	603,970,258.79
As at 1st April, 2022	113,828,300.00	376,160,158.79	431,800.00	113,550,000.00	603,970,258.79
Issue of Share Capital	-	-	-	-	-
Securities Premium	-	-	-	-	-
Dividends	-	-	-	-	-
Transactions with Owners					
Profit for the Period	113,828,300.00	376,160,158.79	431,800.00	113,550,000.00	603,970,258.79
Adjustment (Previous Year Taxes)	-	186,572,148.44	-	-	186,572,148.44
Earlier Years Comprehensive Income Written Back	-	119,888.37	-	-	119,888.37
Other Comprehensive Income	-	130,475.00	-	-	130,475.00
Total Comprehensive Income	-	583,912.00	-	-	583,912.00
	-	187,166,647.07	-	-	187,166,647.07
Grand Total as at 31st March, 2023	113,828,300.00	563,326,805.86	431,800.00	113,550,000.00	791,136,905.86

NOTE 9 - EQUITY SHARE CAPITAL

	As at 31-03-2023	As at 31-03-2022
Authorised Capital 1,15,00,000 Equity shares of Rs.10/- each	115,000,000.00	115,000,000.00
Issued, Subscribed and Paid Up Shares 1,13,82,830 Equity shares of Rs.10/- each Fully paid up in cash (Refer Note 9A)	113,828,300.00	113,828,300.00
TOTAL	113,828,300.00	113,828,300.00

9.1 RECONCILIATION OF THE NUMBER OF EQUITY SHARES OUTSTANDING

	As at 31-03-2023	As at 31-03-2022
At the beginning of the year	11,382,830	10,382,830
Issued during the year	-	1,000,000
Outstanding at the end of the year	11,382,830	11,382,830

9.2 Terms/Rights attached to Equity Shares

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

9.3 Other details

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

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

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

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

Particulars	As at March 31, 2023	As at March 31, 2022
Aggregate number and class of shares allotted as fully paidup pursuant to contract(s) without payment being received in cash.	Nil	Nil
Aggregate number and class of shares allotted as fully paidup pursuant to contract(s) without payment being received in cash.	Nil	Nil
Aggregate number and class of shares bought back	Nil	Nil

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

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

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

Class of Shares/ Name of Shareholders	As at March 31, 2023		As at March 31, 2022	
	No. of shares held	% of holding in that class of shares	No. of shares held	% of holding in that class of shares
Equity Shares with Voting rights:				
Aastha Gupta	-	-	810,000	7.12%
Chakshu Goyal	2,135,880	18.76%	2,135,880	18.76%
Neelam Rani (Promoter)	573,300	5.04%	573,300	5.04%
Prachi Gupta	809,700	7.11%	-	-
Sahil Aggarwal	1,558,000	13.69%	1,558,000	13.69%
Tilak Raj (Promoter)	754,800	6.63%	754,800	6.63%
Vijay Kumar (Promoter)	936,750	8.23%	936,750	8.23%
Other Shareholders	4,614,400	40.54%	4,614,100	40.54%
TOTAL	11,382,830	100.00%	11,382,830	100.00%



NOTE 10 – Other Equity

10A. RETAINED EARNINGS	As at 31-03-2023	As at 31-03-2022
Retained Earnings	563,758,605.86	376,591,958.79
Balances as per last Balance Sheet	376,591,958.79	220,974,980.55
Add: General Reserve	-	431,800.00
Add: Profit for the Year	186,572,148.44	155,549,101.24
Add: Re-measurement gain/(loss) on defined benefit plan	-	522,734.00
Add: Other Comprehensive Income	583,912.00	767,216.00
Add: Earlier Years Comprehensive Income Written Back	130,475.00	-
Less: Income Tax Adjustment for previous year	119,888.37	608,405.00
TOTAL 10A	563,758,605.86	376,591,958.79
10B. RESERVES	As at 31-03-2023	As at 31-03-2022
Reserves	113,550,000.00	113,550,000.00
Securities Premium Reserve	113,550,000.00	113,550,000.00
TOTAL 10B	113,550,000.00	113,550,000.00
TOTAL (10A+10B)	677,308,605.86	490,141,958.79

NOTE 11 - BORROWINGS	As at 31-03-2023	As at 31-03-2022
Unsecured Loan from Related Parties		
Chakshu Goyal	70,897,674.86	74,241,750.00
Deepika	20,648,353.00	18,600,000.00
Neelam Rani	53,731,620.00	49,200,000.00
Sahil Aggarwal	9,941,335.00	14,800,000.00
Tilak Raj Aggarwal	17,804,467.00	21,100,000.00
Vijay Kumar	112,828,161.40	126,688,040.00
Sharp Projects Private Limited	25,129,148.00	37,000,000.00
Unsecured Loan from Others		
Anmol Financial Services Limited	90,000,000.00	55,000,000.00
TOTAL	400,980,759.26	396,629,790.00

NOTE 12 - PROVISIONS	As at 31-03-2023	As at 31-03-2022
Provision for Employee Benefits	1,487,024.00	1,162,555.00

NOTE 13 - DEFERRED TAX LIABILITIES (NET)	As at 31-03-2023	As at 31-03-2022
Deferred Tax	(648,467.32)	27,908.68



NOTE 14 - BORROWINGS	As at 31-03-2023	As at 31-03-2022
From Banks*		
Capital Small Finance Bank Limited	-	78,181,976.93
Kotak Mahindra Bank Limited	-	14,735,671.46
HDFC Bank Limited - Overdraft	164,971,311.16	-
HDFC Bank Limited - Cash Credit	197,699,379.23	-
State Bank of India - FDOD	197,693,803.14	-
State Bank of India - Cash Credit	199,044,776.12	-
Union Bank Of India - FDOD	43,924,564.16	-
Yes Bank Limited - Overdraft	140,976,830.00	-
Buyers Credit		
Canara Bank Dubai (17.4.23)	146,885,167.00	-
Kotak Mahindra Bank Limited Gift City (17.4.23)	121,392,700.00	-
Supplier Credit		
Bank of India New York (26.05.22)	-	246,253,650.00
Bank of India New York (27.04.22)	-	336,546,655.00
Bank of India New York (08.06.2023)	250,322,625.00	-
Indian Overseas Bank Singapore (17.05.22)	-	238,045,195.00
State Bank of India Chicago (27.04.22)	-	385,797,385.00
State Bank of India New York (25.05.2023)	83,440,875.00	-
State Bank of India Shanghai (06.07.23)	319,665,329.76	-
State Bank of India Shanghai (22.06.23)	387,165,660.00	-
FCNR		
State Bank of India (DL)	-	91,653,000.00
Yes Bank Limited WCDL (20.04.23)	55,168,767.12	-
Yes Bank Limited WCDL (23.04.2023)	245,590,684.93	-
TOTAL	2,553,942,472.62	1,391,213,533.39
<i>*The borrowing from banks are primarily secured by hypothecation of entire present and future tangible current asset of the company and personally guaranteed by a directors other than independent directors of the company.</i>		

NOTE 15 - TRADE PAYABLES (Ref. Note below)	As at 31-03-2023	As at 31-03-2022
a) Total outstanding dues of micro and small enterprises	-	-
b) Total outstanding other than micro and small enterprises	146,633,384.	6,010,410.79

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



NOTE - 16 OTHER CURRENT LIABILITIES	As at 31-03-2023	As at 31-03-2022
<u>A. Statutory Liabilities</u>		
Tax Deducted at Source	1,623,308.44	8,972,149.11
GST Payable	3,555.00	32,178.06
Tax Collected at Source	8,597,708.00	-
<u>B. Salary Payable</u>		
Provision for Gratuity	2,094,905.00	2,048,377.00
Salary Unpaid	608,000.00	80,000.00
<u>C. Advance from Parties</u>		
Shri Ganeshji Maharaj	1,404.00	1,404.00
Advance from parties	726,224,627.11	525,958,027.17
<u>D. Other Liabilities</u>		
Audit Fees Payable	2,50,000.00	225,000.00
Credit Card Payment	5,000.00	13,328.10
Del Credere Security (Against Debtors more than 1 year)	20,000,000.00	29,900,000.00
V.M. Thacker & Associates	-	64,800.00
TOTAL	759,408,507.55	567,295,263.44

NOTE 17 - REVENUE FROM OPERATIONS	Current Year 31-03-2023	Previous Year 31-03-2022
Sale of Coal & Other Traded Goods	14,091,139,071.83	10,572,335,177.27
Freight Outward	6,859,621.57	13,614,759.00
Other Operating Revenue		
- EMD Forfeit	-	959,494.00
- Incentive under Refinery Scheme	191,401.00	-
- Rate Difference/Quality Cut	2,412,522.00	6,998,558.07
- Underloading Charges	183,951.56	-
- Stevedoring Handling and Misc Port Charge	1,616,295.00	-
TOTAL	14,102,402,862.96	10,593,907,988.34

NOTE 18 - OTHER INCOME	Current Year 31-03-2023	Previous Year 31-03-2022
Interest on Fixed Deposits	78,908,340.00	49,808,817.00
Rebate & Discount	-	1,950,232.53
Interest received from Income Tax	312,394.38	-
TOTAL	79,220,734.38	51,759,049.53

NOTE 19 - PURCHASE OF STOCK IN TRADE	Current Year 31-03-2023	Previous Year 31-03-2022
Purchases of Coal & Other Traded Goods	14,200,722,529.34	10,791,078,752.85
Less: Difference in Dollar Import Purchase	(64,546,462.38)	22,811,880.62
Less: Dollar Rate Diff Forward booking	-	2,552,183.38
Add: Direct Expenses [As per Note (a)]	610,640,371.35	270,956,425.61
PURCHASE OF STOCK IN TRADE	14,875,909,363.07	11,036,671,114.46



DIRECT EXPENSES (Note (a))	Current Year 31-03-2023	Previous Year 31-03-2022
CIMS Exp (Import)	1,200,000.00	200,000.00
Coal Demurrage Settlement	90,317,862.69	4,881,196.27
Customs Duty & Stamp Charges	54,757,549.10	84,673,422.50
Freight Inwards	461,628,582.76	168,482,553.87
Ground Rent	1,874,541.80	385,303.40
GST Paid Against Assessment	-	9,252,496.00
Loading, Unloading & Clearing Charges	428,034.00	482,242.00
Price difference/ Quality Credit notes issued	-	285,035.68
Shortage	7,028.00	17,127.94
Stevedoring Handling and Misc Port Charges	-	2,297,047.95
Stock Monitoring Charges	426,773.00	-
TOTAL	610,640,371.35	270,956,425.6

NOTE 20 - CHANGES IN INVENTORY OF FINISHED GOODS, STOCK IN TRADE AND WORK IN PROGRESS	Current Year 31-03-2023	Previous Year 31-03-2022
Opening Stock	983,761,122.26	273,860,079.89
Less: Closing Stock	2,075,639,744.29	983,761,122.26
Total Changes in Inventory of Finished Goods, Work In Progress and Stock in Trade	(1,091,878,622.03)	709,901,042.37

NOTE 21 - EMPLOYEE BENEFIT EXPENSES	Current Year 31-03-2023	Previous Year 31-03-2022
Director's Remuneration	5,400,000.00	5,400,000.00
Bonus to Employees	60,000.00	296,000.00
Gratuity	268,679.00	247,174.00
Salary	5,815,408.00	8,357,716.00
Staff Welfare	100,550.00	81,150.00
TOTAL	11,644,637.00	14,382,040.00

NOTE 22 - FINANCE COSTS	Current Year 31-03-2023	Previous Year 31-03-2022
Bank Charges	6,828,197.09	4,285,285.18
Bank Interest	28,051,846.40	19,589,782.72
LC Charges	9,890,090.90	5,365,361.65
Usance charge/ Remitting Charges	27,646,373.22	1,107,671.77
Other Interest	37,200,047.23	33,934,012.00
Gratuity Interest Service Cost	232,793.00	219,042.00
TOTAL	109,849,347.84	64,501,155.32

NOTE 23 OTHER EXPENSES	Current Year 31-03-2023	Previous Year 31-03-2022
Actuarial Valuation Charges	-	5,000.00
Advertisement and Promotion	41,426.40	162,686.00
Auditors' Remuneration - Statutory Audit	2,25,000.00	225,000.00
Auditors' Remuneration - Tax Audit	25,000.00	25,000.00
Car Maintenance	378,807.00	341,118.03
Cess ITC Reversed	586,788.00	-
Commission Expenses	2,306,058.00	2,407,810.00
Computer Expenses	98,779.21	100,816.95



Courier Charges	13,633.00	21,500.00
Disallowed exp (GST late filing Fee)	-	650.00
Discount	107,183.30	5,676,173.00
Donation under CSR	2,754,582.00	831,150.00
Electricity Expenses	249,069.02	230,506.08
Fees & Taxes	140,536.50	3,791,776.00
Furniture Exp.	-	19,500.00
Generator Expenses	34,864.91	-
Hotel Expenses	793,492.96	707,356.61
Insurance Charges	4,270,741.53	1,071,490.00
Interest on Tax	2,970.00	2,489.00
Legal & Professional charges	2,486,146.10	7,229,745.00
Misc. Expenses	353,311.57	1,246,576.56
Mobile Expense	-	9,618.71
Office & Kitchen Expenses	1,050,967.00	853,337.00
Printing & Stationery	26,798.00	74,389.00
(Profit) / Loss on Sale of Fixed Assets	(16,826.00)	72,280.53
Rating Expenses	735,000.00	-
Rentals	567,000.00	534,000.00
Repair & Maintenance	-	5,636.00
ROC Fees	-	75,600.00
Sales Promotion	63,450.00	441,699.53
Software Expenses	57,482.00	20,400.00
Stock audit Fees	50,000.00	-
Telephone & Internet Expenses	268,218.40	237,552.41
Tour & Traveling Expenses	2,765,561.41	2,193,654.49
Valuation Charges	50,010.00	-
Water Expense	12,500.00	-
Website Expenses	34,068.00	689,848.99
Total Other Expenses	20,532,618.31	29,304,359.89

NOTE 24 - TRADE RECEIVABLES AGEING SCHEDULE

Particulars	Outstanding for the following periods from due date of payment					TOTAL
	Less than 6 months	6 months- 1 year	1- 2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables- Considered Good	647,510,020.78	11,940,650.62	22,79,681.00	645,549.00	-	662,375,901.40
(ii) Undisputed Trade Receivables- Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
TOTAL	647,510,020.78	11,940,650.62	22,79,681.00	645,549.00	-	662,375,901.40

Note: Company has received security amount against trade receivables which are outstanding more than 1 year as on 31.03.2023 from del credere agents amounting to ₹2.00 crore.



NOTE: 26 CONTINGENT LIABILITIES NOT PROVIDED FOR	AS AT 31.03.2023	AS AT 31.03.2022
Letter of Credits	1,692,171,516.00	1,012,431,343.
GST liability related to GST Audit (pending under protest)	-	29,326,595.
GST liability related to GST Audit (pending under protest)	-	29,326,595.

NOTE 25 - TRADE PAYABLES AGEING SCHEDULE

Particulars	Outstanding for following periods from due date of Payment				Total
	Less than year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	146,633,384.35	-	-	-	146,633,384.35!
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
TOTAL	146,633,384.35	-	-	-	146,633,384.35

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

NOTE: 27 RELATED PARTY DISCLOSURE

Disclosure of Related Parties and relationship between the parties.

1. Key Management Personnel

Mr. Vijay Kumar
Mr. Tilak Raj
Mr. Chakhu Goyal
Mr. Sahil Aggarwal
Ms. Neelam Rani

2. Enterprises in which Key Management Personnel and relative of such personnel is able to exercise significant influence or Control.

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

3. Nature of transaction with related party

Name of the Party	Nature of Relationship	Nature of Transaction	Current Year
Mr. Vijay Kumar	Managing Director & CFO	Remuneration	1,500,000.00
		Interest Paid on Unsecured Loan	12,041,383.00
		Repayment of Unsecured Loan	240,908,547.77
		Acceptance of Unsecured Loan	215,007,286.17
Mr. Tilak Raj	Director	Remuneration	1,500,000.00
		Interest Paid on Unsecured Loan	2,393,853.00
		Repayment of Unsecured Loan	10,363,370.00
		Acceptance of Unsecured Loan	4,673,984.00
Mr. Chakshu Goyal	Director	Remuneration	1,200,000.00
		Interest Paid on Unsecured Loan	7,797,436.00
		Repayment of Unsecured Loan	27,870,352.35
		Acceptance of Unsecured Loan	16,728,841.21
		Rent Paid	300,000.00



Mr. Sahil Aggarwal	Director	Remuneration	1,200,000.00
		Interest Paid on Unsecured Loan	1,379,262.00
		Repayment of Unsecured Loan	8,437,927.00
		Acceptance of Unsecured Loan	2,200,000.00
Mrs. Neelam Rani	Director	Interest Paid on Unsecured Loan	5,979,577.00
		Repayment of Unsecured Loan	3,447,957.00
		Acceptance of Unsecured Loan	2,000,000.00
Mrs. Deepika	Relative of Director	Interest Paid on Unsecured Loan	2,331,503.00
		Repayment of Unsecured Loan	533,150.00
		Acceptance of Unsecured Loan	250,000.00
Sharp Projects Private Limited	Related party	Interest Paid on Unsecured Loan	4,192,505.00
		Repayment of Unsecured Loan	16,063,357.00
Coalmantra Private Limited	Related party	Interest received	27,551.00
		Loan granted	1,400,000.00
		Repayment received	1,427,551.00

NOTE 28 - MISCELLANEOUS REPORTING

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

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

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

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

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

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

C. Capital Work in Progress ageing schedule

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

*Total shall tally with CWIP amount in the balance sheet

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

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

E. DISCLOSURE OF RATIOS:

PARTICULARS	RATIO
(a) Current Ratio	1.33
(b) Debt Equity Ratio	0.51
(c) Debt Service Coverage Ratio	NA*
(d) Return on Equity Ratio	0.24
(e) Inventory Turnover Ratio	9.22
(f) Trade receivables Turnover Ratio	25.76
(g) Trade Payables Turnover Ratio	101.45
(h) Net Capital Turnover Ratio	3.03
(i) Net Profit Ratio	1.32
(j) Return on Capital Employed	31.06
(k) Return on Investment	23.58

* As no term loans are availed by the company

F. Corporate Social Responsibility

Amount required to be spent by the company during the year	2,692,207.00
Amount of Expenditure Incurred	2,926,000.00
Shortfall at the end of the year	NIL
Total of previous years shortfall	NIL
Reasons for Shortfall	NA
Nature of CSR Activity	Contribution towards health care & Education
Details of Related party transactions	NIL
Movement in Provision for CSR during the year	NA

Details of Benami Property held

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

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

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

H. Wilful Defaulter

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

I. Relationship with Struck off Companies

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

J. Registration of Charges

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

K. Compliance with number of layers of companies

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

L. Compliance with approved scheme(s) of Arrangements

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

M. Utilisation of Borrowed funds and Share Premium

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

N. Details of Crypto Currency or virtual Currency

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

P. EARNING PER SHARE	AS AT 31.03.2023	AS AT 31.03.2022
Profit After Tax	186,572,148.44	155,549,101.24
Weighted average number of ordinary shares	11,382,830.00	11,382,830.00
Weighted average number of diluted shares	11,382,830.00	11,382,830.00
Nominal Value of ordinary Share (Rs.)	10.00	10.00
Basing Earning Per Share (Rs.)	16.39	13.67
Diluted Earning Per Share (Rs.)	16.39	13.67

Q. VALUE OF IMPORTS ON CIF BASIS	AS AT 31.03.2023	AS AT 31.03.2022
Value of Traded Goods	6,861,392,816.83	4,222,890,301.32

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

For **K R Aggarwal & Associates**
Chartered Accountants
Firm Registration No. 030088N

For and on behalf of Board of Directors of
Anmol India Limited

Kanika Aggarwal

Vijay Kumar

Chakshu Goyal

Partner

Manging Director & CFO

Whole Time Directr

Membership No. 539337

DIN: 00574900

DIN: 03126756

UDIN: 23539337BGTQRK1645

Place: Ludhiana
Date: 17-May-2023

Prabhjot Kaur
Company Secretary & Compliance Officer
M. No. ACS 26715



Attendance Slip of Annual General Meeting

25th Annual General Meeting, Wednesday, the 09th August, 2023 at 10.00 A.M.

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

No. of Shares held.....

I certify that I am a registered shareholder/ proxy for the registered shareholder of the Company and hereby record my presence at the 25th Annual General Meeting of the Company on Wednesday, 09th August, 2023, at 10.00 A.M. at the Registered Office of the Company: 2/43, 2nd Floor, Block B, Aggar Nagar, Ludhiana, Punjab- 141001.

Member's/ Proxy's name in Block Letters

Member's/ Proxy's Signature

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



Form No. MGT-11

Proxy Form

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

CIN: L51909PB1998PLC050300

Name of the Company: Anmol India Limited

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

Name of the Member(s):

Registered address:

E-mail Id:

Folio No/ Clint Id:

DP ID:

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

1. Name:

Address:

E-mail Id:

Signature....., or failing him

2. Name:

Address:

E-mail Id:

Signature,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of members of the Company, to be held on 09th August, 2023 at the registered office of the Company at 2/43, 2nd Floor, Block B, Aggar Nagar, Ludhiana, Punjab- 141001, and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business	
1.	Adoption of the audited standalone financial statement of the Company for the Financial Year ended 31 st March, 2023, the reports of the Board of Directors and Auditors thereon
2.	Appointment of a director in place of Mr. Tilak Raj (DIN: 00574962), who retires by rotation and being eligible, seeks re-appointment.
3.	To consider and approve reappointment of Statutory Auditors M/s K. R. Aggarwal & Associates
Special Business	
4.	To consider and approve Reappointment of Mr. Bhupesh Goyal (DIN: 08126023) as an Independent Director of the Company

Signed this day of....., 2023

Signature of Shareholder

Signature of Proxy holder(s)

<p>Affix Revenue Stamp of Re. 1</p>

Notes:

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

