

August 17, 2021

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai -400001

**SCRIP CODE: 542721**

Dear Sir / Madam,

**Sub: Annual Report of the Company for the year ended on 31st March, 2021**

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015, we are enclosing herewith Annual Report of the company for the financial year 2020-21 and is also available on the website of the company at:

<http://www.anandrayons.com/upload/annual%20report/annual%20report%202020-21.pdf>

Kindly take the same on your record.

Yours faithfully,

**For ANAND RAYONS LIMITED**

*Varsha*



**VARSHA MAHESHWARI**

**(Company Secretary and Compliance Officer)**

**ANAND RAYONS LIMITED**

Registered Office: 305-306, Jay Sagar Complex, B/h. Sub Jail, Khatodara, Surat -395 002. Ph : +91-261-4005667

Web Site: [www.anandrayons.com](http://www.anandrayons.com), Email: [-info@anandrayons.com](mailto:-info@anandrayons.com), [anandrayonsltd@gmail.com](mailto:anandrayonsltd@gmail.com), CIN: L51909GJ2018PLC104200

# 3rd Annual Report 2020-21



## CORPORATE INFORMATION

### Board Composition

**Mr. Anand Bakshi**  
(Chairman cum Managing Director)

**Mrs. Shilpa Bakshi**  
(Whole time Director)

**Mrs. Hema Mishra**  
(Non-Executive Director)

**Mr. Jayant Mankad**  
(Non-Executive Independent Director)

**Mr. Nilesh Bodiwala**  
(Non-Executive Independent Director)

**Mr. Chetan Desai**  
(Chief Financial Officer)

**Mr. Rahul Makwana**  
(Company Secretary & Compliance Officer)

### Auditors

#### 1) Statutory auditors

M/s M.R. Bombaywala & Co.  
(Chartered Accountants, Surat)

#### 2) Internal Auditors

M/s Sutarwala & Associates  
(Chartered Accountants, Surat)

#### 3) Secretarial Auditors

M/s Alpesh Dhandhaliya & Associates  
(Practicing Company Secretaries, Ahmedabad)

### Registrar & Share Transfer Agent

**Bigshare Services Private Limited**  
1st Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis, Makwana Road,  
Marol, Andheri (East), Mumbai-400059  
Tel No.: 022 62638200 Fax No: 022 62638299  
Email Id: [bssahd@bigshareonline.com](mailto:bssahd@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)

### Bankers

HDFC Bank  
State Bank of India

### 3rd Annual General Meeting

**Date:** 9<sup>th</sup> September, 2021

**Time:** 3:00 P.M.

**Venue:** 305-306,  
Jay Sagar Complex,  
Opp. Sub Jail,  
Khatodara  
Surat-395002

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### REGISTERED OFFICE

305-306, Jay Sagar Complex,  
Opp. Sub Jail, Khatodara, Surat-395 002

Tel No : +91-261- 2635521

Web Site : [www.anandrayons.com](http://www.anandrayons.com)

Email: - [anandrayonsltd@gmail.com](mailto:anandrayonsltd@gmail.com), [cs@anandrayons.com](mailto:cs@anandrayons.com)



## CHAIRMAN'S MESSAGE

**Dear Stakeholders,**

It gives me immense pleasure to present to you the Annual Report for 2020-21. To begin with, I hope every one of you and your family is well and healthy. In these challenging times, it is more important than ever before to remain vigilant in safeguarding the health and well-being of the team while reliably supplying products to our customers.

The year under review had a decent volume and low profit despite the macro-environment headwinds and general slowdown of the economy, not just in India but across the globe. The sluggishness of the market's response leads to squeezed margins and inventory piles up in downward price trends of raw materials.

We, at Anand Rayons Limited, persistently aspire to retain the benchmark of quality, customer centric approach, robust engineering, in-house research & mapping, timeless values and transparency in all spheres of business conduct which contribute in making us a pioneer and renowned in textile industry.

We intend to purge all distractions that interfere in our business. We concentrate on establishing credibility, building relationships and execute our plans to perfection in our venture to provide outstanding service. Last but not the least, we endeavour to maintain a long lasting relationship with our honoured clients.

Industries across the globe has witnessed economic slowdown resulted into reduced revenues and profits due to reduced Demand. However, as the situation gets normalised, Industries will gradually set to normal. Despite of the challenges faced by the company due to Covid scenario, we are ready for the accelerated growth by expected pickup in demand from user industries and margin expansion. In the present fiscal we will benefit from gradual growth in market demand as the Covid scenario eases.

I appreciate the confidence and faith reposed by the shareholders in the Board and the Management team which has, in my view, geared up to take on more challenges. I can say with confidence the Company will improve its performance further in the coming years. This is however only possible through tireless efforts; dedication and commitment of our team who have helped us reach where we are now and look forward to their continued commitment in the journey forward.

On behalf of Board of Directors we would like to sincerely thank our all stakeholders- customers, employees, suppliers, partners and investors for their continuing support confidence in us.

**Sd/-**

**Mr. Anand Bakshi**

**(Chairman & Managing Director)**

## NOTICE OF 3<sup>RD</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 3<sup>rd</sup> Annual General Meeting of the Company will be held at Registered office of the company at 305-306, Jay Sagar Complex, Opp. Sub Jail, Khatodara, Surat-395002, on Thursday, September 09, 2021 at 03.00 P.M. to consider and transact the following businesses;

### ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the company including Audited Balance Sheet as at **March 31, 2021**, the statement of Profit & Loss Account for the financial year ended as on the date and the Cash flow Statement together with the report of the Board of Directors & Report of Auditors thereon.
2. To re-appoint a Director in place of **Mrs. Hema Mishra (DIN: 08273565)**, who retires by rotation and being eligible, offers herself for re-appointment.

### SPECIAL BUSINESS

#### **3. RE-APPOINTMENT OF ANAND BAKSHI AS A MANAGING DIRECTOR**

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

**“RESOLVED THAT** in accordance with the provisions of Sections 196,197,203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors, the consent of the members of the company be and is hereby accorded for re-appointment of **Mr. Anand Bakshi (DIN: 01942639)**, as the managing director of the company, for a period of 5 years with effect from 20/09/2021, and the payment of such remuneration as may be determined by the Board and approved by the members of the company.”

**“RESOLVED FURTHER THAT** any one director of the company be and is hereby severally authorized to do all such acts, deeds and things as may be required to give full effect to this resolution.”

#### **4. RE-APPOINTMENT OF SHILPA BAKSHI AS A WHOLETIME DIRECTOR**

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

**“RESOLVED THAT** in accordance with the provisions of Sections 196,197,203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors, the consent of the members of the company be and is hereby accorded for re-appointment of **Mrs. Shilpa Bakshi (DIN : 07986896)**, as the wholtime director of the company, for a period of 5 years with effect from 20/09/2021, and the payment of such remuneration as may be determined by the Board and approved by the members of the company.”

**"RESOLVED FURTHER THAT** any one director of the company be and is hereby severally authorized to do all such acts, deeds and things as may be required to give full effect to this resolution."

**5. INSERTION IN THE BOARD OF DIRECTORS CLAUSE OF ARTICLES OF ASSOCIATION OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to the provisions of Section 14 of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the act, (Including any statutory amendment or re-enactment thereof) read with rules made there-under, consent of the members of the company be and is hereby accorded to insert following sub-clause in the "Board of Directors" clause of articles of association of the company:

**64.(iii)** The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company. The Chairperson so appointed shall preside over all the meetings of the Board and the General Meetings during the tenure of his office.

**"RESOLVED FURTHER THAT** any one director of the company be and is hereby severally authorized to do all such acts, deeds and things as may be required to give full effect to this resolution."

For and on behalf of the Board of Directors,  
**ANAND RAYONS LIMITED**

Place: Surat,  
Date: August 16, 2021

Sd/-  
**Anand Bakshi**  
(Managing Director)

**REGISTERED OFFICE**  
305-306, Jay Sagar Complex,  
Opp. Sub Jail, Khatodara, Surat-395 002  
Tel No: +91-261- 2635521  
Web Site: [www.anandrayons.com](http://www.anandrayons.com)  
Email: - [anandrayonsltd@gmail.com](mailto:anandrayonsltd@gmail.com), [cs@anandrayons.com](mailto:cs@anandrayons.com)

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER.
2. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. Revenue Stamp should be affixed on the Proxy Form. Forms which are not stamped are Liable to be considered as invalid. It is advisable that the Proxy Holder's signature may also be furnished in the Proxy Form, for identification purposes. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.



3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
4. Members are requested to bring their copies of the Annual Report to the meeting. The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
5. Members intending to require information about Accounts to be explained in the Meeting are requested to inform the Company at least 2 days in advance of the Annual General Meeting.
6. The members, if any, which are holding shares in physical form, are requested to intimate any change in their addresses or bank details to the Company or its Registrar and Transfer Agent (RTA) viz M/s. Bigshare Services Pvt. Ltd. Those holding shares in dematerialized form may intimate any change in their addresses or bank details/mandates to their Depository Participants (DP) immediately.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 2nd September, 2021 to Thursday, 9th September, 2021 (both days inclusive).
8. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company.
9. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31<sup>st</sup> March, 2021 is uploaded on the Company's website [www.anandrayons.com](http://www.anandrayons.com) and may be accessed by the members.
10. Electronic copy of the Annual Report for 2020-21 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2020-21 is being sent in the permitted mode.
11. Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
12. Company's environment friendly agenda and to participate in MCA's Green Initiative, members are requested to register/update their e-mail address with their Depository Participants. Members who are holding shares in physical form are requested to send their e-mail address at [investor@bigshareonline.com](mailto:investor@bigshareonline.com) for updation.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in electronic form therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar.
14. **Voting through electronic means:** In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members facility to exercise their right to vote at the 3<sup>rd</sup> Annual General Meeting (AGM) by electronic means, as an alternative to vote physically at the AGM, and the business may be transacted through e-voting Services provided by Central Depository Services (India) Limited. It may be noted that this e-voting facility is optional.
15. The members who would have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

16. M/s Paliwal & Co., (Formerly Known as Alpesh Dhandhlya & Associates), Practicing Company Secretary, has been appointed as the scrutinizer to scrutinize the e-voting in a fair and transparent manner.
17. The Scrutinizer shall within a period not exceeding 3 working days from the conclusion of the evoting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
18. The results declared along with the Scrutinizers' Report shall be placed on the Company's website [www.anandrayons.com](http://www.anandrayons.com) within three days of the passing of the resolutions at the Annual General Meeting of the Company that will be held on Thursday, 9th day of September, 2021 and communicated to the BSE Ltd. within the prescribed period.

## INSTRUCTIONS FOR E-VOTING

1. The voting period begins on Monday, September 06, 2021 at 9.00 a.m. and ends on Wednesday, September 08, 2021 at 5.00 p.m. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 01/09/2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. 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.

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.

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 and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.



	<p>2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the E voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi./Registration/ EasiRegistration">https://web.cdslindia.com/myeasi./Registration/ EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</p>
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
<b>Individual Shareholders (holding securities in</b>	<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</p>

<b>demat mode) login through their Depository Participants</b>	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 or joining virtual meeting & voting during the meeting.
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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
<b>Individual Shareholders holding securities in Demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
<b>Individual Shareholders holding securities in Demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (ii) Login method of e-Voting for shareholders other than individual shareholders & physical shareholders.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>

<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p>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.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>
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- (iii) After entering these details appropriately, click on “SUBMIT” tab.
- (iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, 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) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the Anand Rayons Limited on which you choose to vote.
- (vii) 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.
- (viii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (ix) 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.
- (x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xii) 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.
- (xiii) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@anandrayons.com](mailto:cs@anandrayons.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 ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

## DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT / APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant To Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements Regulations, 2015) & Secretarial Standard 2]

Name of Director	Mrs. Hema Mishra	Mr. Anand Bakshi	Mrs. Shilpa Bakshi
Date of Birth	14/06/1972	26/09/1974	16/06/1982
Date of Appointment	05/11/2018	20/09/2018	20/09/2018
Expertise in specific functional areas	Finance & Accounts	General Mgt.	General Mgt.
Qualifications	MBA	B.Com	B.com
Shareholding in the Company as on 16.08.2021	175542	5392920	1092860
List of other public limited companies in which Directorship held as on 16.08.2021	NIL	Anand Cotex Limited	Anand Cotex Limited
List of other entities in which the person also holds membership of committee of the Board.	NIL	NIL	NIL
Relationships between Directors inter-se	Sister of Mr. Anand Bakshi	Husband of Mrs. Shilpa Bakshi	Wife of Mr. Anand Bakshi

### Explanatory Statements Pursuant To Section 102(1) of the Companies Act, 2013

#### ITEM NO. : 03

Mr. Anand Bakshi was appointed as managing director of the company for a period of 3 years with effect from 20/09/2018, after obtaining due approval of the members of the company in Extra Ordinary General Meeting held on 13/10/2018. Accordingly, the present term of Mr. Anand Bakshi will come to an end on 19/09/2021.

The Board, in its meeting held on 28/06/2021, has approved the re-appointment of Mr. Anand Bakshi, as the managing director of the company for a further period of 5 years after their current tenure end on 19/09/2021. The Board has taken the decision of said reappointment based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of members of the Company on the terms and conditions set out in the draft agreement to be entered into by the Company with him, copy of which is available for inspection to the Members at the Registered Office of the Company on working days except Sunday between 10.00 a.m. and 12.00 Noon till the date of Annual General Meeting.

Mr. Anand Bakshi is not disqualified from being re-appointed as director and has communicated his willingness to be re-appointed and given consent to act as a director of the Company.

The main terms and conditions relating to the appointment of **Mr. Anand Bakshi** as Managing Director are as follows:

**1. Period:** 5 Years with effect from 20th September 2021 to 19th September, 2026

**2. Remuneration:**

I. **Basic Salary:** Rs. 2,00,000/- Per month up to maximum of Rs. 5,00,000/- Per Month.

II. **Perquisites:**

- a. Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation or house rent and maintenance allowance (in case residential accommodation is not provided by the Company) of 60% of the salary per annum or such other suitable amount as may be decided by the Board of Directors.
- b. Reimbursement of hospitalization and actual medical expenses incurred as per the rules of the Company (this includes mediclaim insurance premium).
- c. Car facility and telecommunication facility as per the rules of the Company.
- d. Reimbursement of actual travelling expenses for proceeding on leave once in a year in respect of self and family.
- e. Reimbursement of membership fees subject to maximum of two clubs, including admission and life membership fees.
- f. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the rules of the Company.
- g. Payment of premium in respect of personal accident policy which shall not exceed 1,00,000/- per annum.
- h. Leave as per Company's rules. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisite.
- i. Reimbursement of entertainment expenses, travelling and all other expenses, actually and properly incurred for the purpose of the Company's business.
- j. No sitting fees shall be paid for attending the meeting of the Board of Directors and Committee thereof.

**3. Others :**

Incentive Remuneration could be paid annually, at the discretion of the Board, based on certain performance criteria and such other parameters as may be considered appropriate from time to time.

None of the Directors, Key Managerial Personnel of the Company and their relatives is interested, financial or otherwise, in the resolution set out at Item No. 3 except Mr. Anand Bakshi.



The Board recommends the ordinary resolution set out at Item No. 3 of the Notice for approval by the Members.

#### ITEM NO. : 04

Mrs. Shilpa Bakshi was appointed as wholetime director of the company for a period of 3 years with effect from 20/09/2018, after obtaining due approval of the members of the company in Extra Ordinary General Meeting held on 13/10/2018. Accordingly, the present term of Mrs. Shilpa Bakshi will come to an end on 19/09/2021.

The Board, in its meeting held on 28/06/2021, has approved the re-appointment of Mrs. Shilpa Bakshi, as the wholetime director of the company for a further period of 5 years after their current tenure ends on 19/09/2021. The Board has taken the decision of said reappointment based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of members of the Company on the terms and conditions set out in the draft agreement to be entered into by the Company with him, copy of which is available for inspection to the Members at the Registered Office of the Company on working days except Sunday between 10.00 a.m. and 12.00 Noon till the date of Annual General Meeting.

Mrs. Shilpa Bakshi is not disqualified from being re-appointed as director and has communicated her willingness to be re-appointed and given consent to act as a director of the Company.

The main terms and conditions relating to the reappointment of **Mrs. Shilpa Bakshi** as Wholetime Director are as follows:

1. **Period:** 5 Years with effect from 20th September 2021 to 19th September, 2026

#### 2. **Remuneration:**

I. **Basic Salary:** Rs. 1,50,000/- Per month up to maximum of Rs. 5,00,000/- Per Month.

#### II. **Perquisites:**

- a. Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation or house rent and maintenance allowance (in case residential accommodation is not provided by the Company) of 60% of the salary per annum or such other suitable amount as may be decided by the Board of Directors.
- b. Reimbursement of hospitalization and actual medical expenses incurred as per the rules of the Company (this includes mediclaim insurance premium).
- c. Car facility and telecommunication facility as per the rules of the Company.
- d. Reimbursement of actual travelling expenses for proceeding on leave once in a year in respect of self and family.
- e. Reimbursement of membership fees subject to maximum of two clubs, including admission and life membership fees.
- f. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the rules of the Company.

- g. Payment of premium in respect of personal accident policy which shall not exceed 1,00,000/- per annum.
- h. Leave as per Company's rules. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisite.
- i. Reimbursement of entertainment expenses, travelling and all other expenses, actually and properly incurred for the purpose of the Company's business.
- j. No sitting fees shall be paid for attending the meeting of the Board of Directors and Committee thereof.

### 3. Others :

Incentive Remuneration could be paid annually, at the discretion of the Board, based on certain performance criteria and such other parameters as may be considered appropriate from time to time.

None of the Directors, Key Managerial Personnel of the Company and their relatives is interested, financial or otherwise, in the resolution set out at Item No. 4 except Mrs. Shilpa Bakshi.

The Board recommends the ordinary resolution set out at Item No. 4 of the Notice for approval by the Members.

### ITEM NO. : 05

In order to have operational convenience, it is necessary to appoint Mr. Anand Bakshi, Managing Director as Chairperson of the Company. This should be authorized by Articles of the Company as per Section 203 of the Companies Act, 2013. Therefore, we need to alter Articles of the Company by inserting following sub clause in "Board of Directors" Clause:

**64.(iii)** The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company. The Chairperson so appointed shall preside over all the meetings of the Board and the General Meetings during the tenure of his office.

Pursuant to the provisions of Section 14 of the companies Act, 2013, every alteration to the Articles of Association of the company require member's approval by way of special resolution.

The Board hereby recommends the passing of the resolution as placed forth in Item No. 5 of the Notice for the member's approval by way of special resolution.

None of the Directors or KMP or their relatives deemed to be considered to be interested or concerned in the resolution as placed in Item No. 5 of the notice except to the extent of their shareholding in the company, if any.

**Registered Office:**  
305-306, Jay Sagar Complex,  
Opp. Sub Jail, Khatodara  
Ring Road, Surat-395002

**By Order of the Board  
For ANAND RAYONS LIMITED**

**Date: 16/08/2021  
Place: Surat**

**Sd/-  
Anand Bakshi  
(Managing Director)**

## BOARD'S REPORT

**Dear Members,**  
**ANAND RAYONS LIMITED**

Your Directors have pleasure in presenting the **3rd Annual Report** of the Company together with the Audited Financial Statement and the Auditors' Report of your company for the financial year ended **March 31, 2021**.

### FINANCIAL PERFORMANCE

The following are the financial results of the Company for the year ended 31st March, 2021.

(Rs. In Lacs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
REVENUE FROM OPERATIONS	20728.92	24388.93
OTHER INCOME	28.24	77.78
TOTAL REVENUE	20757.17	24466.71
EXPENSES		
(i) Cost of Materials Consumed	19988.59	22791.37
(ii) Employee Benefits Expense	90.27	115.36
(iii) Finance Costs	296.35	310.03
(iv) Depreciation and Amortization Expense	8.82	10.99
(v) Other Expenses	271.82	1148.01
TOTAL EXPENSES	20655.85	24375.76
PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX	101.32	90.95
EXCEPTIONAL ITEMS	-	-
PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX	101.32	90.95
EXTRAORDINARY ITEMS	-	-
PROFIT BEFORE TAX	101.32	90.95
TAX EXPENSE		
Current Tax	30.01	25.08
Deferred Tax	(0.77)	(1.20)
PROFIT/(LOSS) FOR THE PERIOD	72.08	67.07

### STATE OF AFFAIRS

Income from operations of the company has decreased from Rs. 24388.93 Lacs to Rs. 20728.92 Lacs and Net Profit after Tax has been increased from Rs. 67.07 Lacs to Rs. 72.08 Lacs in comparison to previous year. Our Earnings per shares stand at Rs. 0.48.

### CHANGE IN NATURE OF BUSINESS

There has been no significant change in the business carried on by the company and it continued to be in business of dealing in various yarn and thread. Though, Company has started manufacturing of fabric for T-shirts, garments, apparels etc. thereby adding another feather in its business and increase in variety of its products.



## **DIVIDEND**

Keeping in mind the overall performance and outlook for your Company, your Board of Directors recommend that this time the company is not declaring dividends as the company requires funds for its business expansion. Your Directors are unable to recommend any dividend for the year ended 31st March, 2021.

## **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION PROTECTION FUND:**

The Unclaimed Dividend amount is 13,639.50 as on March 31, 2021 which was declared during the FY 2018-19. So the Question of transferring the amount in the Investor Education and Protection Fund as per the provisions of Section 125(2) of the Companies Act, 2013, does not arise.

## **TRANSFER TO RESERVE**

The Company has transferred the whole amount of Profit to Reserve and surplus account as per audited Balance sheet for the year ended on March 31, 2021.

## **DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES:**

The Company does not have any Subsidiary, Joint Venture or Associate Company.

## **SHARE CAPITAL**

The Authorized Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 Equity Shares of Rs. 10/- each. The Paid up Capital of the Company is Rs. 14,98,47,210/- (Rupees Fourteen Crores Ninety Eight Lacs Forty Seven Thousands Two Hundred Ten Only) divided into 1,49,84,721 Equity shares of Rs. 10/- each.

## **EXTRACT OF ANNUAL RETURN:**

The extract of Annual return as required under section 134(3)(a) read with Section 92(3) of the Companies Act, 2013 and rules made thereunder in Form MGT-9 for the Financial Year 2020-21 is attached as **Annexure- A** and forms part of this report.

## **MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEE THEREOF:-**

### **MEETINGS OF BOARD OF DIRECTORS**

During the year under review, **10 (Ten)** Board Meetings were held, with gap not exceeding the period prescribed under Companies Act, 2013 and Rules made thereunder. Details of Board Meetings held during the year are given in the table below. Board meeting dates are finalized in consultation with all Directors and agenda papers backed up by comprehensive notes and detailed background information are circulated well in advance before the date of the meeting thereby enabling the Board to take informed decisions. The intervening gap between the Board Meetings was within the period prescribed under the Companies Act, 2013.

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1	29.04.2020	Five	Five
2	31.07.2020	Five	Five
3	21.08.2020	Five	Five
4	29.08.2020	Five	Five
5	09.11.2020	Five	Five

6	06.12.2020	Five	Five
7	29.12.2020	Five	Five
8	30.01.2021	Five	Five
9	15.02.2021	Five	Five
10	31.03.2021	Five	Five

#### MEETINGS OF INDEPENDENT DIRECTORS

All independent directors had met once in a year on 31.03.2021 to review the overall performance of Company as prescribed under Companies Act, 2013 and Rules made thereunder.

#### EXTRA ORDINARY GENERAL MEETING

During the year under review, The Company has not hold any extra ordinary general meeting of members.

#### COMMITTEES OF BOARD

Currently, the Board has three committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All committees are constituted with proper composition of Independent Directors as mentioned in relevant provisions of Companies Act, 2013.

##### AUDIT COMMITTEE:

The Board has constituted Audit Committee as required under Companies Act, 2013. The Composition of Committee as on the date is as stated below:

Sr. No.	Name of Director	Designation in Committee
1.	Mr. Nilesh Bodiwala	Chairman
2.	Mr. Jayant Mankad	Member
3.	Mr. Anand Bakshi	Member

##### NOMINATION & REMUNERATION COMMITTEE:

The Board has constituted Nomination & Remuneration Committee as required under Companies Act, 2013. The Composition of Committee as on the date is as stated below:

Sr. No.	Name of Director	Designation in Committee
1.	Mr. Jayant Mankad	Chairman
2.	Mr. Nilesh Bodiwala	Member
3.	Mrs. Hema Mishra	Member

##### STAKEHOLDER'S RELATIONSHIP COMMITTEE:

The Board has constituted Stakeholder's Relationship Committee as required under Companies Act, 2013. The Composition of Committee as on the date is as stated below:

Sr. No.	Name of Director	Designation in Committee
1.	Mr. Jayant Mankad	Chairman
2.	Mr. Nilesh Bodiwala	Member
3.	Mr. Anand Bakshi	Member

**DATES OF COMMITTEE MEETINGS:**

Sr. no.	Name of the Committee	Members of the Committee	Date of Meetings	Attendance (%)
1	Audit Committee	Mr. Nilesh Bodiwala Mr. Jayant Mankad Mr. Anand Bakshi	30.05.2020 21.08.2020 09.11.2020 31.03.2021	100%
2	Nomination and Remuneration Committee	Mr. Jayant Mankad Mr. Nilesh Bodiwala Mrs. Hema Mishra	29.04.2020 31.03.2021	100%
3	Stakeholders Relationship Committee	Mr. Jayant Mankad Mr. Nilesh Bodiwala Mr. Anand Bakshi	15.02.2021	100%

**DIRECTORS RESPONSIBILITY STATEMENT:**

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

- In preparation of annual accounts for the year ended March 31, 2021, the applicable accounting standards have been followed and that no material departures have been made from the same;
- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors had prepared the annual accounts on going concern basis.
- The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**AUDITORS AND REPORT THEREON:**

The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the 1st Annual General Meeting, held on September 30th, 2019.

The report of the Auditors is self-explanatory. There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation. Further the Auditors' Report for the financial year ended, 31 March, 2021 is annexed to the Balance Sheet.

As required by Section 134(3)(f) of the Companies Act, 2013, your directors report that there is no fraud reported by the auditors in their report which is required to be reported here.

Your company has installed adequate internal financial controls with reference to the Financial Statements as reported by Auditors for the year ended 31 March, 2021.



## SECRETARIAL AUDITOR

Pursuant to Section 204 of the Companies Act, 2013 read with Rules thereof, the Board of Directors had appointed **M/S. PALIWAL & CO. (FORMERLY ALPESH DHANDHYA & ASSOCIATES)**, Practicing Company Secretary, Ahmedabad, as Secretarial Auditors of the Company to conduct the Secretarial Audit for F.Y. 2020-21. A Secretarial Audit Report for F.Y. 2020-21 is annexed herewith as **Annexure B**.

## INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 **M/s Sutarwala & Associates**, Chartered Accountants were appointed as Internal Auditors of Company for the period of 3 years commencing from the F.Y. 2019-20.

The Company continued to implement their suggestions and recommendations to improve the control systems. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditor's findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

## COST AUDITORS

Provisions for Cost Auditor are not applicable to your company.

## PARTICULARS OF LOAN, GUARANTEE AND INVESTMENT UNDER SECTION 186:

Pursuant to the provisions of Section 186 of the Companies Act 2013, with respect to a loan, guarantee, security or investments covered under are disclosed in the notes to the Financial Statements.

## PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and that the provisions of Section 188 of the Companies Act, 2013 and the Rules made there under are not attracted. Thus, disclosure in form AOC-2 in terms of Section 134 of the Companies Act, 2013 is not required.

All Related Party Transactions are placed before the Audit Committee as also to the Board for approval. Omnibus approval was obtained for transactions which are of repetitive nature and a statement giving details of all Related Party Transactions are placed before the Audit Committee and the Board for review and approval.

The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company.

## MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

In the opinion of board of directors there are no material changes have occurred after balance sheet date till the date of the report affecting the financial position of the company.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology, absorption, foreign exchange earnings and outgo as

required U/S 134(3)(m) of Companies Act 2013 are as under:

- **Conservation of Energy:\***
  - Steps taken / impact on conservation of energy: N.A.
  - Steps taken by the company for utilizing alternate sources of energy including waste generated: Nil
  - Capital investment on energy conservation equipment: NIL

\* Your Company is in Business of trading of Yarn, so in trading business there is no need of Conservation of Energy.
- **Technology Absorption:\***
  - The efforts made towards technology absorption: N.A.
  - The benefits derived like product improvement, cost reduction, product development or import substitution: N.A.
  - In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): N.A.

\* Your Company is in Business of trading of yarn, so in trading business there is no need of Technology Absorption.
- **Foreign exchange earnings and Outgo**

There is neither Foreign Exchange earned in terms of actual inflows nor the Foreign Exchange outgo during the year in terms of actual outflows in the Company.

#### **RISK MANAGEMENT POLICY**

The company has been exempted under regulation 21 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 from reporting of risk management. The board is fully aware of Risk Factor and is taking preventive measures wherever required.

#### **CORPORATE SOCIAL RESPONSIBILITIES (CSR) POLICY**

The provisions of Section 135(1) and 135(5) of the Companies Act, 2013 regarding constitution of Corporate Social Responsibility (CSR) Committee and spending of at least 2% of average net profit are not applicable to the Company.

#### **PARTICULARS OF DEPOSITS**

Company has not accepted any deposits falling within purview of the section 73 to 76 of The Companies Act, 2013 read with rules made there under. There are no overdue public deposits, unclaimed public deposits as on the last day of financial year.

#### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS**

Your directors confirmed that no significant and material orders have been passed by Regulators or Courts or Tribunals impacting the going concern status and companies' operations in future.

#### **INTERNAL FINANCIAL CONTROLS**

Your Company has a well-established Internal Control system to ensure an effective internal control environment that provides assurance on the efficiency of conducting business, including adherence to the 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

disclosures.

#### **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

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

Pursuant to provisions of section 178(3) of the Companies Act, 2013 and other applicable provisions, if any, Company has constituted Nomination and Remuneration committee which determines criteria for the qualifications, positive attributes and independence of the Director, Key Managerial Personnel and other employees. The Board has adopted, on recommendation of the Committee, a policy for selection and appointment of Directors, Senior Management and their remuneration. This policy is also uploaded on the website of Company [www.anandrayons.com](http://www.anandrayons.com)

##### **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

A policy on familiarization program for Independent Directors has also been adopted by the Company and is put up on the website of the company [www.anandrayons.com](http://www.anandrayons.com). All new Independent Directors (IDs) included in the Board are presented with an overview of the Company's business operations, products, organization structures and about the Board Constitutions and its procedures.

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

Independent Directors have given necessary declaration under Section 149(7) of the Companies Act, 2013 and as per the said declarations; they fulfil the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same has been recorded by the Board of Directors.

##### **CHANGE IN COMPOSITION OF BOARD**

There is no change in composition of Board of directors during the year under review.

##### **KEY MANAGERIAL PERSONNEL**

Pursuant to the provisions of section 203 of the Companies Act, 2013 read with rules framed thereunder, the following persons are the key Managerial Personnel's of the company.

- 1) Mr. Anand Bakshi, Managing Director
- 2) Mr. Chetan Desai, Chief Financial Officer
- 3) Mr. Rahul Makwana, Company Secretary

##### **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy /vigil mechanism for Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in exceptional cases. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at [www.anandrayons.com](http://www.anandrayons.com).

##### **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-



clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board of Directors and the designated employees have confirmed compliance with the Code. This code is also placed on the website of company at [www.anandrayons.com](http://www.anandrayons.com)

#### **CORPORATE GOVERNANCE**

The company is exempted from reporting on corporate governance as per Regulation 15 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015. The Company is not required to mandatorily comply with the provisions certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence, company is not filing Corporate Governance Report to stock exchange. Provided that where the provision of the Act becomes applicable to the Company at a later date, the Company shall comply with the requirements within six months from the date on which the provisions become applicable to the Company.

#### **MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT**

The Management Discussion and Analysis Report as required under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as **Annexure C** of Board's Report.

#### **BUSINESS RESPONSIBILITY REPORT**

The Company has been exempted from reporting on Business Responsibility Report as per Regulation 34(2)(f) of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015.

#### **OTHER DISCLOSURES:**

##### **MD AND CFO CERTIFICATION**

The MD and CFO of the company required to give annual certification on financial reporting and internal controls to the board in terms of Regulation 17(8) of listing regulation and certification on financial results while placing the financial result before the board in terms of Regulation 33 of listing regulation and same is also published in this report.

##### **DISCLOSURE UNDER SECTION 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company always endeavors to create and provide an environment which is safe, free from discrimination and harassment including sexual harassment to every individual in the premises. As per the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made thereunder, your Company has constituted Internal Complaints Committee (ICC) which is responsible for redressal of complaints related to sexual harassment. During the year under review, there were no complaints pertaining to sexual harassment.

**ACKNOWLEDGMENT**

Your Directors wish to extend their sincere thanks to the Government as well as the Government agencies, banks, customers, shareholders, vendors and other related organizations who have helped in your Company's progress, as partners, through their continued support and co-operation.

Your Directors also wish to place on record their sincere appreciation for the dedicated efforts and consistent contribution made by the employees at all levels, to ensure that the Company continues to grow and excel.

**For and on behalf of the Board of Directors,  
ANAND RAYONS LIMITED**

**Place: Surat,  
Date: August 16, 2021**

**Sd/-  
Anand Bakshi  
(Managing Director)**

**REGISTERED OFFICE**

305-306, Jay Sagar Complex,  
Opp. Sub Jail, Khatodara, Surat-395 002  
Tel No: +91-261- 2635521  
Web Site: [www.anandrayons.com](http://www.anandrayons.com)  
Email: - [anandrayonsltd@gmail.com](mailto:anandrayonsltd@gmail.com), [cs@anandrayons.com](mailto:cs@anandrayons.com)

## ANNEXURE – A

### **FORM NO. MGT 9** **EXTRACT OF ANNUAL RETURN**

(As on financial year ended on March 31, 2021)

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

#### **A. REGISTRATION & OTHER DETAILS:**

1.	CIN	L51909GJ2018PLC104200
2.	Registration Date	20/09/2018
3.	Name of the Company	ANAND RAYONS LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered office & contact details	305-306, Jay Sagar Complex, Opp. Sub Jail, Khatodra, Surat - 395002 Tel: 0261-2635521
6.	Whether listed or not	Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	BIGSHARE SERVICES PRIVATE LIMITED 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai-400059 Tel No.: 022 62638200 Fax No: 022 62638299 Email Id: bssahd@bigshareonline.com Website: www.bigshareonline.com SEBI Registration No: INR000001385 Investor Grievance E-mail: investor@bigshareonline.com

#### **B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading of Yarn	99612310	100

#### **C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-**

Sr. No.	Name and Address of the Company	Holding/ Subsidiary /Associate	CIN/ GLN	% of shares held	Applicable Section
NIL					



## D. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### a. Category wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2020				No. of Shares held at the end of the year 31.03.2021				Change during the year %
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/ HUF	10296721	0	10296721	68.71	10424721	0	10424721	69.57	0.86
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-total(A)(1):-</b>	<b>10296721</b>	<b>0</b>	<b>10296721</b>	<b>68.71</b>	<b>10424721</b>	<b>0</b>	<b>10424721</b>	<b>69.57</b>	<b>0.86</b>
<b>2) Foreign</b>									
g) NRIs-Individuals	0	0	0	0.00	0	0	0	0.00	0
h) Other-Individuals	0	0	0	0.00	0	0	0	0.00	0
i) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0
j) Banks / FI	0	0	0	0.00	0	0	0	0.00	0
k) Any Other....	0	0	0	0.00	0	0	0	0.00	0
<b>Sub-total(A)(2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>
<b>Total Shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	<b>10296721</b>	<b>0</b>	<b>10296721</b>	<b>68.71</b>	<b>10424721</b>	<b>0</b>	<b>10424721</b>	<b>69.57</b>	<b>0.86</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0
g) FIs	0	0	0	0.00	0	0	0	0.00	0
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0
<b>Sub-total(B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>
<b>2. Non Institutions</b>									
a) Bodies Corp.									
(i) Indian	612000	0	612000	4.08	588000	0	588000	3.92	(0.16)
(ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	412000	0	412000	2.75	324000	0	324000	2.16	(0.59)

(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	2715988	0	2715988	18.13	2780000	0	2780000	18.55	0.43
c) Others(Specify)									
Hindu Undivided Families	116000	0	116000	0.77	204000	0	204000	1.36	0.59
Market Maker	0	0	0	0	0	0	0	0	0
Clearing Member	832012	0	832012	5.55	664000	0	664000	4.43	(1.12)
others									
<b>Sub-total (B)(2)</b>	<b>4688000</b>	<b>0</b>	<b>4688000</b>	<b>31.29</b>	<b>4560000</b>	<b>0</b>	<b>4560000</b>	<b>30.43</b>	<b>(0.85)</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>4688000</b>	<b>0</b>	<b>4688000</b>	<b>31.29</b>	<b>4560000</b>	<b>0</b>	<b>4560000</b>	<b>30.43</b>	<b>(0.85)</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>14984721</b>	<b>0</b>	<b>14984721</b>	<b>100.00</b>	<b>14984721</b>	<b>0</b>	<b>14984721</b>	<b>100.00</b>	<b>0.00</b>

#### b. Shareholding of Promoter & Promoter Group-

Sr. No	Shareholder's Name	Shareholding at the beginning of the year 01.04.2020			Shareholding at the end of the year 31.03.2021			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Anand Gokulbhai Bakshi	3504920	23.39	0	5368920	35.83	0	12.44
2	Gokul Yesvantrai Bakshi	3686195	24.60	0	0	0	0	(24.60)
3	Vasuben Gokulbhai Bakshi	1913880	12.77	0	2600075	17.35	0	4.58
4	Shilpa Anand Bakshi	1004860	6.71	0	1068860	7.13	0	0.42
5	Mishra Hema Aruni	175542	1.17	0	175542	1.17	0	0.00
6	Nila Amrish Gandhi	9820	0.07	0	9820	0.07	0	0.00
7	Jigisha Dharmesh Chorawala	504	0.003	0	504	0.003	0	0.00
8	Bakshi Malaya	1000	0.01	0	1201000	8.01	0	8.01

#### c. Change in Shareholding of Promoters & Promoter Group

Sr. No.	Name Of Shareholders	Shareholding At The Beginning Of The Year		Date	(+)/Increase/ (-)/Decrease In Share Holding	Reason	Shareholding At The End Of The Year	
		No Of Shares	% Of Total Shares Of The Company				No Of Shares	% Of Total Shares Of The Co.
1.	Anand Gokulbhai Bakshi	3504920	23.39	31.03.2020	0	NA	3504920	23.39
			35.40	08.01.2021	1800000	Buy	5304920	35.40

			35.83	26.02.2021	64000	Buy	5368920	35.83
		5368920	35.83	31.03.2021	0	NA	5368920	35.83
2.	Gokul Yesvantrai Bakshi	3686195	24.60	31.03.2020	0	NA	3686195	24.60
			0.00	08.01.2021	3686195	Sell	0	0.00
			0.00	31.03.2021	0	NA	0	0.00
3.	Vasuben Gokulbhai Bakshi	1913880	12.77	31.03.2020	0	NA	1913880	12.77
			17.35	08.01.2021	686195	Buy	2600075	17.35
		2600075	17.35	31.03.2021	0	NA	2600075	17.35
4.	Shilpa Anand Bakshi	1004860	6.71	31.03.2020	0	NA	1004860	6.71
			7.13	26.02.2021	64000	Buy	1068860	7.13
		1068860	7.13	31.03.2021	0	NA	1068860	7.13
5.	Mishra Hema Aruni	175542	1.17	31.03.2020	0	NA	175542	1.17
		175542	1.17	31.03.2021	0	NA	175542	1.17
6.	Nila Amrish Gandhi	9820	0.07	31.03.2020	0	NA	9820	0.07
		9820	0.07	31.03.2021	0	NA	9820	0.07
7.	Jigisha Dharmesh Chorawala	504	0.003	31.03.2020	0	NA	504	0.003
		504	0.003	31.03.2021	0	NA	504	0.003
8.	Bakshi Malaya	1000	0.01	31.03.2020	0	NA	1000	0.01
			8.01	08.01.2021	1200000	Buy	1201000	8.01
		1201000	8.01	31.03.2021	0	NA	1201000	8.01

**d. Shareholding Pattern of top ten Shareholders(Other than Directors, Promoters and Holders of GDRs and ADRs)**

Sr. No.	Name of Shareholders	Shareholding at the beginning of the year		Date	(+)Increase /(-) Decrease In Shareholding	Reason	Shareholding at the end of the year	
		No Of Shares	% Of Total Shares Of The Company				No Of Shares	% Of Total Shares Of The Company
1.	NNM SECURITIES	568000	3.79	31.03.2020	0	NA	568000	3.79
		568000	3.79	31.03.2021	0	NA	568000	3.79
2.	SAGAR KISHORBHAI GAJERA	520000	3.47	31.03.2020	0	NA	520000	3.47
		520000	3.47	31.03.2021	0	NA	520000	3.47
3.	DESAI BIJAL DHARMESHBHAI	400000	2.67	31.03.2020	0	NA	400000	2.67
		400000	2.67	31.03.2021	0	NA	400000	2.67



4.	ASHVINIKUMAR MOOLCHAND MEHTA	352000	2.35	31.03.2020	0	NA	352000	2.35
		352000	2.35	31.03.2021	0	NA	352000	2.35
5.	NEMISH DAVDA	332000	2.22	31.03.2020	0	NA	332000	2.22
		332000	2.22	31.03.2021	0	NA	332000	2.22
6.	SAIANAND COMMERCIAL LIMITED	280000	1.87	31.03.2020	0	NA	280000	1.87
		280000	1.87	31.03.2021	0	NA	280000	1.87
7.	EDELWEISS CUSTODIAL SERVICES LIMITED	232000	1.55	31.03.2020	0	NA	232000	1.55
			0.00	08.05.2020	232000	Sell	0	0.00
			1.63	12.06.2020	244000	Buy	244000	1.63
			1.84	10.07.2020	32000	Buy	276000	1.84
			1.90	17.07.2020	8000	Buy	284000	1.90
			0.00	28.08.2020	284000	Sell	0	0.00
			0.00	31.03.2021	0	NA	0	0.00
8.	POOJA CHANDERVIJAY GABA	180000	1.20	31.03.2020	0	NA	180000	1.20
		180000	1.20	31.03.2021	0	NA	180000	1.20
9.	CHANDER VIJAY RAJGULSHAN GABA	180000	1.20	31.03.2020	0	NA	180000	1.20
		180000	1.20	31.03.2021	0	NA	180000	1.20
10.	NILMESH INFRABUILD PRIVATE LIMITED	140000	0.93	31.03.2020	0	NA	140000	0.93
			0.96	21.08.2020	4000	Buy	144000	0.96
			1.09	25.09.2020	20000	Buy	164000	1.09
		164000	1.09	31.03.2021	0	NA	164000	1.09

**e. Shareholding of Directors and Key Managerial Personnel:**

Name	Shareholding	Shareholding at the beginning of the year 01.04.2020		Cumulative Shareholding during the year 31.03.2021	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
<b>Anand Bakshi</b> <b>Managing Director</b>	At the beginning of the year	3504920	23.39		
	Changes during the year.	1864000	12.44		
	At the end of the year			5368920	35.83
<b>Shilpa Bakshi</b> <b>Whole Time Director</b>	At the beginning of the year	1004860	6.71		
	Changes during the year.	64000	0.43		
	At the end of the year			1068860	7.13
<b>Hema Mishra</b>	At the beginning of the year	175542	1.71		
	Changes during the year.	0	0	0	0

Director	At the end of the year			175542	1.71
<b>Nilesh Bodiwala</b> <b>Independent Director</b>	At the beginning of the year	0	0	0	0
	Changes during the year.	0	0	0	0
	At the end of the year	0	0	0	0
<b>Jayant Mankad</b> <b>Independent Director</b>	At the beginning of the year	0	0	0	0
	Changes during the year.	0	0	0	0
	At the end of the year	0	0	0	0
<b>Chetan Desai</b> <b>CFO</b>	At the beginning of the year	0	0	0	0
	Changes during the year.	0	0	0	0
	At the end of the year	0	0	0	0
<b>Rahul Makwana</b> <b>CS</b>	At the beginning of the year	0	0	0	0
	Changes during the year.	0	0	0	0
	At the end of the year	0	0	0	0

**f. INDEBTEDNESS - Bank Loan**

(In Lacs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	2452.65	916.71	-	3369.36
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>2452.65</b>	<b>916.71</b>	<b>-</b>	<b>3369.36</b>
<b>Change in Indebtedness during the financial year</b>				
-Addition / ( Reduction)	615.47	61.75		677.22
<b>Net Change</b>	<b>615.47</b>	<b>61.75</b>		<b>677.22</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	3068.12	978.46	-	4046.58
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>3068.12</b>	<b>978.46</b>		<b>4046.58</b>

**g. Remuneration of Directors And Key Managerial Personnel**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(Amt in Lacs)

Sr.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		<b>Anand Bakshi</b>	<b>Shilpa Bakshi</b>	
		<b>(Managing Director)</b>	<b>(Whole Time Director)</b>	
1	Gross Salary	24.00	18.00	42.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			

	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission - as % of profit - others, specify			
5	Others, please specify			
	<b>Total (A)</b>	<b>24.00</b>	<b>18.00</b>	<b>42.00</b>

#### B. Remuneration to Other Director

No other director of the Company is drawing salary or other remuneration from the Company.

#### C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sn.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount
		Chetan Desai (CFO)	Rahul Makwana (CS)	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	539626	393110	932736
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission - as % of profit - others, specify			
5	Others, please specify			
	<b>Total (A)</b>	<b>539626</b>	<b>393110</b>	<b>932736</b>

#### h. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NO



## Annexure B

### SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
 The Board,  
**ANAND RAYONS LIMITED**  
 305-306, Jay Sagar Complex,  
 Opp. Sub Jail, Khatodra,  
 Surat, Gujarat-395002

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Anand Rayons Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2021** ('Audit Period') 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2021** 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 **(Not applicable to the Company during the Audit Period)**;
- (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) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not applicable to the Company during the Audit Period)**;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period)**;
  - (f) 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;

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Uniform Listing Agreement entered into by the Company with Stock Exchanges pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations /guidelines/circulars as may be issued by SEBI from time to time.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations/qualification that:

1. The Company has same person acting as Chairman and Managing Director of the Company even if there is no such specific provision in the existing Article of Association of the Company which is in violation of the provisions of the section 203 (1) of the Companies Act, 2013;

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

#### **A. INDUSTRIAL AND LABOUR LAWS:**

- a) The Minimum Wages Act, 1948
- b) The Payment of Wages Act, 1936
- c) Employee's State Insurance Act, 1948
- d) Employees' Provident Fund and Miscellaneous Provisions Act, 1952
- e) The Payment of Bonus Act, 1965
- f) The Payment of Gratuity Act, 1972

**I further report that** the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

**Date: 16.08.2021**  
**Place: Ahmedabad**

**CS ALPESH DHANDHYA**  
**ALPESH DHANDHYA & ASSOCIATES**  
**(Practicing Company Secretaries)**  
**Membership No.:32500**  
**COP: 12119**  
**UDIN: A032500C000781160**

## Annexure –C

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### GLOBAL ECONOMIC OVERVIEW

The global economy contracted by 3.3% in CY 2020, as all major economies barring China slipped into recession with COVID-induced lockdowns. Advanced Economies' (AE) decline of 4.7% was steeper than Emerging Markets (EM) decline of 2.2%. Within the AE complex, the decline in Euro Area (-6.6%) was much sharper than that in the US (-3.5%). Within the EMs, China's GDP grew 2.3%. Despite the steep global decline in CY 2020, global GDP decline was lower than initially feared primarily due to unprecedented monetary policy support from global central banks and fiscal stimulus from governments. Global fiscal stimulus reached US\$18.6 trillion by March 2021 (23% of GDP) while monetary stimulus by global central banks reached US\$16.6 trillion (21% of GDP). Global trade volume (goods and services) contracted by 9.6% in CY 2020 after a modest 1% increase in CY 2019. Global trade also started recovering in 4Q FY 2021 as merchandise trade volume turned positive on yearly basis from November 2020. Global trade is forecast to grow 8% in CY 2021 with merchandise volumes recovering faster than services volumes.

The global economy is expected to see a rebound in 2021 with the International Monetary Fund (IMF) expecting 6% growth, with US stimulus and vaccine optimism leading to further opening up of the economies. The growth recovery is likely to be led by the US and China – the US is estimated to grow 6.4% in 2021 and China by 8.4%. Governments and Central Banks are expected to maintain supportive policies until the recovery is firmly underway. The strength of recovery will depend on vaccine roll-out.

#### INDIAN ECONOMIC OVERVIEW

The Indian economy is estimated to decline by 8% in FY 2020-21, the first year of contraction since 1980. India's economic decline was sharper than other key economies due to strict and early lockdowns to control the spread of COVID-19. However, growth has continued to recover and was back in positive territory (+0.4%) in 3Q FY 2021 after a decline of 24.4% and 7.3% respectively in 1Q FY 2021 and 2Q FY 2021. India saw a V-shaped recovery as most consumption and industrial indicators were back in positive growth territory in the September-December quarter after being in deep negative in the June quarter. Digital adoption saw acceleration during the crisis, particularly in the usage of digital payments. UPI payments grew more than 100% y-o-y in 2021 as monthly transaction volumes crossed `4 trillion or nearly 25% of GDP on that run rate.

The external sector exhibited resilience as current account turned surplus for the first time since 2004, on weaker domestic demand, falling oil prices and strength in India's services exports. FDI and equity FII flows were strong, driving India's forex reserves to an all-time high of ~US\$580 billion by the end of FY 2020-21, against ~US\$475 billion by the end of FY 2019-20.

The Reserve Bank of India (RBI), and the central and state governments provided critical support to the economy during the crisis. The RBI maintained loose monetary policy, cutting repo rates by 115 bps during early CY 2020. To keep funding markets easy, the RBI maintained liquidity surplus through various monetary measures.

#### INDIAN TEXTILE INDUSTRY

The textile industry is one of the oldest industries of the Indian economy. The industry is labour intensive and continues to be the second-largest employer (after the agricultural sector) in the country. It employs more than 45 million people directly and 60 million people indirectly. The Indian Textile Industry contributes approximately 2% to India's Gross Domestic Product (GDP), 7% of industrial output (in value terms), 27% of the country's foreign exchange inflows and 15% of country's export earnings.



Indian domestic textile and apparel market is estimated at US\$ 75 billion in 2020-21. The market fell 30% from US\$ 106 billion in 2019-20. The market is expected to recover and grow at 10% CAGR from 2019-20 to reach US\$ 190 billion by 2025-26.

Due to the impact of Covid-19, India's Textile & Apparel exports are expected to fall around 15% to reach US\$ 28.4 billion in 2020-21. India's exports of Textile & Apparel are expected to grow to US\$ 65 billion by 2025-26, growing at a CAGR of 11%.

## POLYESTER INDUSTRY OUTLOOK

Traditionally, the Textile Ministry has been skewed in its favoured cotton as it supports the livelihood of almost 5.8 million farmers.

However, Polyester has become the most preferred fiber in the global textiles industry due to its better physical properties, lower price, versatility, and recyclability, which offer a completely unique set of benefits unmatched by any other natural or synthetic fibers. Polyester filaments has been segmented into apparel, home furnishing, automotive, construction, filtration, and personal care and hygiene applications.

The Indian polyester industry, for last six years, had been at a distinct cost disadvantage in global competitiveness on account of Anti-Dumping Duty on key raw material i.e. PTA. Man Made Fiber industry associations and users of PTA had been vigorously representing and following up the Government authorities to remove this punitive duty and address the structural anomalies like "Inverted Duty" structure which are hampering the growth. Polyester industry continues to suffer on account of inverted GST structure – higher rate of 18% on raw material & 12% on finished products like yarn & fiber and going forward 5% on fabrics and garments.

Finally, the global shift in fashion toward MMF was noticed by the government and the additional anti-dumping duty on PTA was abolished by Ministry of Finance in the budget announced on February 2020. The whole polyester industry has become hopeful at the removal of this major burden that had been hampering the growth of the Indian polyester industry. This abolishment has levelled the playing field for the Indian manufacturers and is likely to have a positive impact in domestic business environment as well as global competitiveness.

## OUR BUSINESS OVERVIEW

The Company is in the business of yarn trading/Authorized dealer of various companies. It is a leading company offering various types of yarn to national markets. However, Competition in the industry is continuously increasing, but overall Performance of the Company is good.

### Financial Performance of Company:

**Turnover:** Company has achieved a turnover of Rs. 20728.92 Lacs in the year 2020-21 as against Rs. 24388.93 Lacs during the previous year.

**Other Income:** Other income for the year 2020-21 is amounting to Rs. 28.24 Lacs against Rs. 77.78 Lacs in the previous year.

**Consumption of Raw material:** Consumption of raw materials decreased from Rs. 22791.37 Lacs to Rs. 19988.59 Lacs due to increase in total dying & processing fabric meters.

**Employee Cost:** Employee costs were decreased from Rs. 115.36 Lacs to Rs. 90.27 Lacs.

**Interest Cost:** Interest costs were decreased from Rs. 310.03 Lacs to Rs. 296.35 Lacs due to decrease in Loan Capital.

## Opportunities & Threats

Synthetic Yarn has good share in total yarn production; India's growing population has been a key driver of textile consumption growth in the country. It has been complemented by a young population which is growing and at the same time is exposed to changing tastes and fashion. Rising incomes has been a key determinant of domestic demand for the sector; with incomes rising in the rural economy as well, the upward push on demand from the income side is set to continue.

**Manpower:** Company is in trading of Synthetic Yarn, company does not require any technical personnel, other than marketing personnel.

**High Competition and Low Profitability:** The yarn Industry has entered into the orbit of the high competition. Various brands and various quality yarn are available in the market. Due to high competitions in market, we have to fluctuate the profit margin to maintain the turnover of the company.

**New Entrants:** More and more new organized and unorganized players are entering into market which will increase competition in our business sector also.

### Risk and concerns:

Stiff competition from the organized and unorganized players as well as from the imported yarns resulting in lower margins or losing out the customers. However, due to strong and stable relationship with clients, the company has at its own penetrated markets and maintained its offerings and sales revenues.

### Internal Financial Control Systems and their adequacy:

The Company has aligned its current systems of internal financial control with the requirement of Companies Act 2013. The Internal Control is intended to increase transparency and accountability in an organization's process of designing and implementing a system of internal control. The Company has successfully laid down the framework and ensured its effectiveness. The Company has in place a well-defined system to record data for accounting and management information purposes and connects to different locations for efficient exchange of information.

Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. Necessary internal checks and control systems are to be implemented by the Company on various activities in the organization to ensure that business operations are systemized in achieving the best performance.

M/s M. R. Bombaywala & Co., Chartered Accountants, the statutory auditors of the Company has audited the financial statements included in this annual report for the year 2020-21 and has issued an attestation report on our internal control over financial reporting (as defined in section 143 of Companies Act, 2013).

The audit committee meets the statutory auditors of the Company to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the board of directors informed of its major- observations periodically. Based on its evaluation (as defined in section 177 of Companies Act 2013), our audit committee has concluded that, as of March 31, 2021, our internal financial controls were adequate and operating effectively.

**Material Developments in Business activities, Human Resources / Industrial Relations Front, including number of people employed:**

The Company always recognizes the importance of manpower. Company promotes employees and encourages them to make contribution toward company, family and nation at large. Company also encourages the employees to offer their creative suggestions for development in their respective areas which are thoroughly discussed in periodical meetings. The company enjoyed excellent relationship with staff during the last year as on March 31, 2021 the company has 34 employees at its Surat Office and administrative office. The Company has been maintaining cordial and healthy Industrial Relations, which has helped to a great extent in achieving the upper growth.

**Cautionary Statement:**

Statement in this Management and Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may be forward looking statement and within the meaning of applicable laws and regulations. Actual results may or might differ materially from those either expressed or implied.

For and on behalf of Board of Directors  
**ANAND RAYONS LIMITED**

**Place: Surat**  
**Date: August 16, 2021**

**Anand Bakshi**  
**(Managing Director)**  
**(DIN: 01942639)**

**Shilpa Bakshi**  
**(Wholetime Director)**  
**(DIN: 07986896)**



## MD & CFO COMPLIANCE CERTIFICATE

[Under Regulation 17(8) of SEBI (LODR) Regulations, 2015]

To,  
**The Board of Directors,**  
**Anand Rayons Limited**  
Surat

We hereby certify that-

- i. We have reviewed the financial statements and the cash flow statements for the year ended 31st March, 2021 and that to the best of our knowledge and belief:
  - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- ii. To the best of our knowledge and belief, no transactions entered by the Company during the year ended 31st March, 2021 which are fraudulent, illegal or violation of the Company's Code of Conduct.
- iii. We accept responsibility for establishing and maintaining internal control system and that we have evaluated the effectiveness of the internal control system of the Company and we have disclosed to the auditors and the Audit Committee, efficiencies in the design or operation of internal control system, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- iv. We further certify that we have indicated to the auditors and the Audit Committee:
  - a) There are no significant changes in internal control system during the year;
  - b) There are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c) There are no instances of significant fraud of which we have become aware, involving management or an employee having a significant role in the Company's internal control system.

**BY ORDER OF THE BOARD,**  
**ANAND RAYONS LIMITED**

**Place: Surat**  
**Date: August 16, 2021**

Sd/-  
**Chetan Desai**  
**(Chief Financial Officer)**

Sd/-  
**Anand Bakshi**  
**(Managing Director)**



*M. R. Bombaywala & Co.*

**C h a r t e r e d   A c c o u n t a n t s**

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## **INDEPENDENT AUDITOR'S REPORT**

To,

The Members,

**ANAND RAYONS LIMITED**

**1**

### **REPORT ON THE FINANCIAL STATEMENTS : -**

#### **OPINION : -**

We have audited the accompanying financial statements of M/s. ANAND RAYONS LIMITED ('the Company'), which comprise the Balance Sheet as at 31st March, 2021 and the statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, its profit and cash flows for the year ended on that date.

#### **BASIS FOR OPINION : -**

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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



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#### **KEY AUDIT MATTERS : -**

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

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

Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115 “Revenue from Contracts with Customers” (new revenue accounting standard)

The application of the new revenue accounting standard involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period. Additionally, new revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.

Refer to Notes to the Standalone Financial Statements

#### **Auditors’ Response to the Key Audit Matter**

We assessed the Company’s process to identify the impact of adoption of the new revenue accounting standard (Ind AS 115).

Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:

- a) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





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- b) Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price.
- c) Selected a sample of continuing and new contracts and performed the following procedures :
- Read, analysed and identified the distinct performance obligations in these contracts.
  - Compared these performance obligations with that identified and recorded by the Company.
  - Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration.

Performed analytical procedures for reasonableness of revenue recognition as per Ind AS 115.

**INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON : -**

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

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

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



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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.

**2**

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS : -**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.



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3

**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS :-**

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

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
  
- Materiality is the magnitude of misstatements in the standalone 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





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

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS : -**

The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the 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 31st March, 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021, from being appointed as a director in terms of section 164(2) of the Companies Act, 2013.



*M. R. Bombaywala & Co.*

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- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”. 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 Auditor’s Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
- i) The Company does not have any pending litigations which would impact its financial position.
- 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; and
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **M. R. BOMBAYWALA & CO.**  
**Chartered Accountants.**

**CA Mukesh R. Bombaywala**  
**Partner : Mem. No. 041562**  
**Firm Regi. No. : 123117W**  
**PAN No. : ABIPB5899D**  
**UDIN : 21041562AAAAFA6375**

**SURAT : - 28th June, 2021**



*M. R. Bombaywala & Co.*

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**ANNEXURE - "A" TO INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of the members of ANAND RAYONS LIMITED of even date)

(i) In respect of the Company's fixed assets : -

- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

- (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.

- (ii) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.



*M. R. Bombaywala & Co.*

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- (iii) The company has granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
  - (a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.
  - (b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.
  - (c) There is no such amount which is overdue more than 90 Days of above mentioned loan.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) In our opinion and according to the information and explanation given to us, the company has not accepted deposits from the public.
- (vi) According to the information and explanation given to us, the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 to the industry to which the company belongs.
- (vii) In respect of statutory dues : -
  - (a) The company is regular in depositing undisputed statutory dues including Provident Fund, Employee State Insurance, Income-tax, Sales-tax, Service Tax, Wealth Tax, Duty of Customs, Duty of Excise, Value Added Tax, GST, Cess and any other statutory dues wherever applicable with the appropriate authorities.





## *M. R. Bombaywala & Co.*

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- (b) According to the information and explanation given to us, no undisputed amounts payable in respect of Provident Fund, Employee State Insurance, Income-tax, Sales-tax, Service Tax, Wealth Tax, Duty of Customs, Duty of Excise, Value Added Tax, GST, Cess and any other statutory dues were in arrears as at 31/03/2021 for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us, there are no dues of Provident Fund, Employee State Insurance, Income-tax, Sales-tax, Service Tax, Wealth Tax, Duty of Customs, Duty of Excise, Value Added Tax, GST, Cess and any other statutory dues which have not been deposited on account of any dispute.
- (viii) In our opinion and explanation given to us the company has not defaulted in repayment of dues to a financial institution or bank. The company has not issued any debenture.
- (ix) The company doesn't raise any money by way of initial public offer or further public offer. (including debt instruments)
- (x) According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the course of our audit.
- (xi) Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- (xiv) The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) The company hasn't entered into any non-cash transactions with directors or persons connected with him.



*M. R. Bombaywala & Co.*

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- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **M. R. BOMBAYWALA & CO.**  
**Chartered Accountants.**

**CA Mukesh R. Bombaywala**  
**Partner : Mem. No. 041562**  
**Firm Regi. No. : 123117W**  
**PAN No. : ABIPB5899D**  
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**SURAT : - 28th June, 2021**



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**ANNEXURE - "B" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of ANAND RAYONS LIMITED of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of ANAND RAYONS LIMITED ("the Company") as at 31st March, 2021, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS : -**

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**AUDITORS' RESPONSIBILITY : -**

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



*M. R. Bombaywala & Co.*

**C h a r t e r e d   A c c o u n t a n t s**

509-510, Union Trade Centre (UTC), Beside Apple Hospital,

Udhna Darwaja, Ring Road, **SURAT** – 395 002

Tel. : - 0261 - 234 2891 – E-mail : - mrbombaywala@yahoo.com

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

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

#### **LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING :-**

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





*M. R. Bombaywala & Co.*

**C h a r t e r e d   A c c o u n t a n t s**

509-510, Union Trade Centre (UTC), Beside Apple Hospital,

Udhna Darwaja, Ring Road, **SURAT** – 395 002

Tel. : - 0261 - 234 2891 – E-mail : - mrbombaywala@yahoo.com

**OPINION :-**

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **M. R. BOMBAYWALA & CO.**  
**Chartered Accountants.**

**CA Mukesh R. Bombaywala**  
**Partner : Mem. No. 041562**  
**Firm Regi. No. : 123117W**  
**PAN No. : ABIPB5899D**  
**UDIN : 21041562AAAAFA6375**

**SURAT : - 28th June, 2021**

# ANAND RAYONS LIMITED

## BALANCE SHEET AS AT 31/03/2021.

		(Amount in ₹)	
PARTICULARS	NOTE NO.	31/03/2021	31/03/2020
<b>I EQUITY AND LIABILITIES :-</b>			
<b>(1) SHAREHOLDERS' FUNDS :-</b>			
(a) Share Capital	1	149847210	149847210
(b) Reserves and Surplus	2	120449124	113240985
<b>(2) NON-CURRENT LIABILITIES :-</b>			
(a) Long Term Borrowing	3	97846503	91671312
<b>(3) CURRENT LIABILITIES :-</b>			
(a) Short Term Borrowings	4	262812534	245264893
(b) Trade Payable	5	47797065	44218224
(c) Other Current Liabilities	6	7877350	8846467
(d) Short Term Provisions	7	3189028	2696322
<b>TOTAL ... ..</b>		<b>689818814</b>	<b>655785413</b>
<b>II ASSETS :-</b>			
<b>(1) NON-CURRENT ASSETS :-</b>			
(a) Fixed Assets :-			
(i) Tangible Assets	8	3938629	4225688
(b) Non-Current Investment	9	400000	400000
(c) Deferred Tax Assets (Net)	10	215910	138468
(d) Long Term Loans and Advances	11	7295027	9636934
<b>(2) CURRENT ASSETS :-</b>			
(a) Inventories	12	60564843	110566270
(b) Trade Receivables	13	499428428	396715243
(c) Cash and Cash Equivalents	14	820134	287050
(d) Short-Term Loans and Advances	15	111923349	111235365
(e) Other Current Assets	16	5232494	22580395
<b>TOTAL ... ..</b>		<b>689818814</b>	<b>655785413</b>

Significant Accounting Policies 24 As per our report of even date.

And Notes on Accounts

For **M. R. BOMBAYWALA & CO.**  
Chartered Accountants.

For **ANAND RAYONS LIMITED**

**CA Mukesh R. Bombaywala**  
Partner : Mem. No. 041562  
Firm Regi. No. : 123117W  
PAN No. : ABIPB5899D  
UDIN : 21041562AAAAFA6375

**Anand Gokul Bakshi**  
Chairman - 01942639

**Shilpa Anand Bakshi**  
Director - 07986896

**Varsha Maheshwari**  
Company Secretary

**Chetan G. Desai**  
Chief Financial Officer

SURAT : - 28th June, 2021

SURAT : - 28th June, 2021

# ANAND RAYONS LIMITED

## PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31/03/2021.

		(Amount in ₹)		
	PARTICULARS	NOTE NO.	31/03/2021	31/03/2020
I.	REVENUE FROM OPERATIONS	17	2072892337	2438893461
II.	OTHER INCOME	18	2824235	7777872
III.	TOTAL REVENUE ( I + II )... ..		2075716572	2446671333
IV.	EXPENSES :-			
	(i) Cost of Materials Consumed	19	1998858760	2279136855
	(ii) Employee Benefits Expense	20	9027086	11536480
	(iii) Finance Costs	21	29634968	31003035
	(iv) Depreciation and Amortization Expense	8	881573	1098755
	(v) Other Expenses	22	27182460	114800776
	TOTAL EXPENSES ... ..		2065584847	2437575901
V.	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX ( III - IV )		10131725	9095433
VI.	EXCEPTIONAL ITEMS		-	-
VII.	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX ( V - VI )		10131725	9095433
VIII.	EXTRAORDINARY ITEMS		-	-
IX.	PROFIT BEFORE TAX ( VII - VIII )		10131725	9095433
X.	TAX EXPENSE :-			
	(i) Current Tax		3001028	2508322
	(ii) Deferred Tax		(77442)	(120232)
XI.	PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS ( IX - X )		7208139	6707343

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# ANAND RAYONS LIMITED

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## PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31/03/2021.

<b>XII.</b>	<b>EARNINGS PER EQUITY SHARE : -</b>	<b>23</b>		
	(i) Basic		0.48	0.44
	(ii) Diluted		-	-

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Significant Accounting Policies	24	As per our report of even date.
And Notes on Accounts		

For **M. R. BOMBAYWALA & CO.**  
**Chartered Accountants.**

For **ANAND RAYONS LIMITED**

**CA Mukesh R. Bombaywala**  
**Partner : Mem. No. 041562**  
**Firm Regi. No. : 123117W**  
**PAN No. : ABIPB5899D**  
**UDIN : 21041562AAAAFA6375**

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**Anand Gokul Bakshi**  
**Chairman - 01942639**

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**Shilpa Anand Bakshi**  
**Director - 07986896**

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**Varsha Maheshwari**  
**Company Secretary**

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**Chetan G. Desai**  
**Chief Financial Officer**

**SURAT : - 28th June, 2021**

**SURAT : - 28th June, 2021**



# ANAND RAYONS LIMITED

## NOTES FORMING PART OF THE BALANCE SHEET AS AT 31/03/2021.

(Amount in ₹)

	As on 31/03/2021	As on 31/03/2020
<b>NOTE :- 1 SHARE CAPITAL</b>		
Authorised Share Capital		
15000000 Equity Shares of ₹ 10.00 Each	150000000	150000000
	150000000	150000000
Issued, Subscribed and Paid Up Share Capital		
14984721 Equity Shares of ₹ 10.00 Each	149847210	149847210
	149847210	149847210

### (A) SHARE CAPITAL :-

#### a) Statement of Changes in Equity :-

Particular	No. of Shares	Share Capital	Share Premium
<b><u>31st March, 2020</u></b>			
❖ As at 01/04/2019	10296721	102967210.00	79696000.00
❖ Issued	4688000	46880000.00	-
❖ Cancelled	-	-	-
❖ By Back	-	-	-
❖ As at 31/03/2020	14984721	149847210.00	79696000.00
<b><u>31st March, 2021</u></b>			
❖ As at 01/04/2020	14984721	149847210.00	-
❖ Issued	-	-	-
❖ Cancelled	-	-	-
❖ By Back	-	-	-
❖ As at 31/03/2021	14984721	149847210.00	-

# ANAND RAYONS LIMITED

## NOTES FORMING PART OF THE BALANCE SHEET AS AT 31/03/2021.

(Amount in ₹)

As on 31/03/2021	As on 31/03/2020
---------------------	---------------------

b) Details of Share Holders holding more than 5.00 % shares : -

(Amount in ₹)

Particular	As on 31/03/2021		As on 31/03/2020	
	No. of Shares	% age	No. of Shares	% age
❖ Anand Gokul Bakshi	5368920.00	35.83%	3504920.00	23.39%
❖ Gokul Yesvantraai Bakshi	-	0.00%	3686195.00	24.60%
❖ Vasuben Gokulbhai Bakshi	2600075.00	17.35%	1913880.00	12.77%
❖ Shilpa Anand Bakshi	1068860.00	7.13%	1004860.00	6.71%
❖ Malay Anand Bakshi	1201000.00	8.01%	-	0.00%

Terms/right attached to equity shareholders : -

- The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share
- In the event of liquidation of the company, the holders of 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.
- The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing annual general meeting, except in case of interim dividend

### NOTE :- 2 RESERVES AND SURPLUS

Security Premium Reserve		79696000	79696000
Profit & Loss A/c	33544985		
<u>Less :-</u> Dividend Distribution Tax	-		
Tax on Dividend	-		
Professional Tax Payable	-		
	<u>33544985</u>		
<u>Add :-</u> Cr. Balance of Profit & Loss A/c.	<u>7208139</u>	<u>40753124</u>	<u>33544985</u>
		<u>120449124</u>	<u>113240985</u>

# ANAND RAYONS LIMITED

## NOTES FORMING PART OF THE BALANCE SHEET AS AT 31/03/2021.

(Amount in ₹)

As on 31/03/2021	As on 31/03/2020
---------------------	---------------------

### a) Statement of Change in Reserve and Surplus : -

Particular	As on 01/04/2020	Addition	Deduction	Appropri- ation	Balance 31/03/2021
❖ Security Premium Reserve	79696000	-	-	-	79696000
❖ Other Reserve	33544985	7208139	-	-	40753124

### NOTE :- 3 LONG TERM BORROWING

#### Secured Term Loans : -

From Bank : -

❖ GECL MSME Loan	44000000	-
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#### Unsecured Loans and Advances from Related Parties : -

❖ From Directors	28186983	53679798
❖ From Directors' Relatives	25659520	37991514
	97846503	91671312

### NOTE :- 4 SHORT TERM BORROWING

#### Loans repayable on Demand

Secured - From Bank

HDFC Bank Ltd.	59495777	59369817
HDFC Bank Ltd.	183535472	166857372
HDFC Bank Ltd.	-	316242
State Bank of India	19781285	18721462
	262812534	245264893

Working capital facility of HDFC Bank is secured by primary security of stock in trade and book debts of the company and collateral security of commercial property being office unit of The Company 103 and 306 at Jay Sagar Complex, Ring Road, Surat and other Collateral not owned by the Company as follows:-

- Office No. 305, Jay Sagar Complex, Ring Road, SURAT.
- Shop No. 101 to 104, Nishchay Co. Op. Soc., Mahadev Nagar, Bilimora.
- Office No. 201-B, Madhuli Complex, Ward No. 2, Sagrampura, SURAT.

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# ANAND RAYONS LIMITED

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## NOTES FORMING PART OF THE BALANCE SHEET AS AT 31/03/2021.

(Amount in ₹)

As on 31/03/2021	As on 31/03/2020
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- iv. Residential Property - Harkishan Baug CS No. 1423/A, Athwalines Surat.
- v. Residential Property - Plot No. 50/A-B Swami Gunatit Nagar Co. Op. Hsg. Soc. Vesu, Surat.

Working capital facility of State Bank of India is in nature of Dealer Finance Scheme against supplies from Reliance.

### NOTE :- 5 TRADE PAYABLE

Trade Payable	47797065	44218224
	47797065	44218224

### NOTE :- 6 OTHER CURRENT LIABILITIES

Other Payable	7877350	8846467
	7877350	8846467

### NOTE :- 7 SHORT TERM PROVISIONS

Current Year Tax	3001028	2508322
Others	188000	188000
	3189028	2696322

### NOTE :- 9 NON CURRENT INVESTMENT

(Quoted / Unquoted)

In Equity Instruments	400000	400000
	400000	400000

### NOTE :- 10 DEFERRED TAX ASSETS

Deferred Tax Assets	215910	138468
	215910	138468



# ANAND RAYONS LIMITED

## NOTES FORMING PART OF THE BALANCE SHEET AS AT 31/03/2021.

(Amount in ₹)

As on 31/03/2021	As on 31/03/2020
---------------------	---------------------

Pursuant to the Accounting Standard for "Taxes on Income (AS - 22), Deferred Tax Assets of Rs. 77442/- arisen during the year has been recognised and Credited to Profit & Loss Account.

Amount  
₹

### The Break-up of Deferred Tax Assets is as follows : -

Deferred Tax Assets recognised for timing differences due to : -

❖ Excess of Book Depreciation over Tax Depreciation	77442
❖ Carried Forward Loss	-
	<hr/> 77442

Less : - Deferred Tax Liabilities recognised for timing differences due to : -

❖ Excess of Tax Depreciation over Book Depreciation	-
❖ Unabsorbed Dep. under the I. T. Act Adjustment during the year	-

**NET DEFERRED TAX ... .. 77442**

The Company has, based on its operational parameters and future earnings, recognised Deferred Tax Assets as above. The management is of the view that sufficient future taxable income will be available against which such Deferred Tax Assets can be realised.

### PARTICULAR

Amount Rs.

❖ Depreciation as per Companies Act	881573
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Less : - Depreciation as per Income Tax Act

Excess of Book Depreciation over Tax Depreciation	<hr/> 297856
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# ANAND RAYONS LIMITED

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## NOTES FORMING PART OF THE BALANCE SHEET AS AT 31/03/2021.

(Amount in ₹)

As on 31/03/2021	As on 31/03/2020
---------------------	---------------------

### NOTE :- 11 LONG TERM LOANS AND ADVANCES

*(Unsecured considered Good)*

Fixed Deposits	6295027	8636934
Other Advances	1000000	1000000
	7295027	9636934

### NOTE :- 12 INVENTORIES

❖ Cost of Material	60564843	110566270
	60564843	110566270

### (A) VALUATION OF STOCK :-

❖ Raw Materials	➤ At Cost
❖ Trading Goods	➤ At Cost
❖ Stores, Spares & Packing Materials	➤ At Cost

### NOTE :- 13 TRADE RECEIVABLE

*(Unsecured considered Good)*

Outstanding for six months from Due Date	13947364	3854966
Others	485481064	392860277
	499428428	396715243

### NOTE :- 14 CASH AND CASH EQUIVALENTS

Balance with Bank		
With Scheduled Bank		
In Current Account	814083	284650
Cash on Hand	6051	2400
	820134	287050

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# ANAND RAYONS LIMITED

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NOTES FORMING PART OF THE BALANCE SHEET AS AT 31/03/2021.

(Amount in ₹)

As on 31/03/2021	As on 31/03/2020
---------------------	---------------------

**NOTE :- 15 SHORT TERM LOANS AND ADVANCES**

*(Unsecured considered Good)*

Others	111923349	111235365
	111923349	111235365

**NOTE :- 16 OTHER CURRENT ASSETS**

*(Unsecured considered Good)*

Others	5232494	22580395
	5232494	22580395

# ANAND RAYONS LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31/03/2021.

## NOTE :- 8 FIXED ASSETS

(Amount in ₹)

P A R T I C U L A R	G R O S S   B L O C K				D E P R E C I A T I O N				N E T   B L O C K	
	Opening 01/04/2020	Addition	Deduction	As At 31/03/2021	Opening 01/04/2020	Addition	Deduction	As At 31/03/2021	As At 31/03/2021	As At 31/03/2020
<u>TANGIBLE ASSETS :-</u>										
Land	789130	-	-	789130	-	-	-	-	789130	789130
Building	1468059	-	-	1468059	340650	204416	-	545066	922993	1127409
Furniture & Fixtures	94028	372246	-	466274	32545	47283	-	79828	386446	61483
Office Equipments	509440	122700	-	632140	165875	109928	-	275803	356337	343565
Computer	205593	99568	-	305161	79473	58231	-	137704	167457	126120
Vehicles	2635028	-	-	2635028	857047	461715	-	1318762	1316266	1777981
	<b>5701278</b>	<b>594514</b>	<b>-</b>	<b>6295792</b>	<b>1475590</b>	<b>881573</b>	<b>-</b>	<b>2357163</b>	<b>3938629</b>	<b>4225688</b>
<b>T O T A L</b>	<b>5701278</b>	<b>594514</b>	<b>-</b>	<b>6295792</b>	<b>1475590</b>	<b>881573</b>	<b>-</b>	<b>2357163</b>	<b>3938629</b>	<b>4225688</b>



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# ANAND RAYONS LIMITED

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## NOTES FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31/03/2021

(Amount in ₹)

	As on 31/03/2021	As on 31/03/2020
<b>NOTE :- 17 REVENUE FROM OPERATIONS</b>		
Sale of Traded Goods	2076703731	2432062814
Recycled FDY Wooden Unit	83430	76915
Interest / Debit Note	9643233	14983126
Commission	15476255	14549202
	<u>2101906649</u>	<u>2461672057</u>
<b>Less :-</b> Credit Note / Sales Return	29014312	22778595
	<u>2072892337</u>	<u>2438893461</u>
<b>NOTE :- 18 OTHER INCOME</b>		
Interest Income	2054524	7680372
Dividend Income	-	97500
Other Non Operating Income	769711	-
	<u>2824235</u>	<u>7777872</u>
<b>NOTE :- 19 COST OF MATERIAL CONSUMED</b>		
Opening Stock	110566270	20556000
<b>Add :-</b> Purchases	1948857333	2369147125
<b>Less :-</b> Closing Stock	60564843	110566270
	<u>1998858760</u>	<u>2279136855</u>
<b>NOTE :- 20 EMPLOYEE BENEFIT EXPENSES</b>		
Salaries, Wages, Dearness Allowance and Bonus	8846031	11250820
Contribution to Provident and Other Funds	48598	37427
Workmen and Staff Welfare Expenses	132457	248233
	<u>9027086</u>	<u>11536480</u>

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# ANAND RAYONS LIMITED

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## NOTES FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31/03/2021

(Amount in ₹)

	As on 31/03/2021	As on 31/03/2020
<b>NOTE :- 21 FINANCE COSTS</b>		
Interest for Working Capital Facilities	19110993	17968081
Other Borrowing Costs	9684667	11450013
Late Payment Interest	79193	64528
Bank Charges	760115	1520414
	<hr/>	<hr/>
	29634968	31003035
	<hr/>	<hr/>

## **NOTE :- 22 OTHER EXPENSES**

### **A) Administrative, Selling and Other Expenses :-**

Rent	990000	1057527
Rates and Taxes	130397	1609450
Consulting Charges	778186	1981988
Conveyance	257216	334675
Packing Expenses	179857	1653320
Tour and Travelling	22640	72404
Printing & Stationery	136568	265276
Postage & Courier	8116	25634
Telephone & Communication	46068	61973
Job Work Charges	2069343	77286200
Membership & Subscription	10000	-
Office Power & Fuel	151512	208435
Office Overheads	84499	475718
Office Insurance	368045	350497
Freight, Forwarding & Clearing	13347373	16262464
Computer Software Expenses	98000	486983
Repairs & Maintenance	650107	568764
Commission & Brokerage	3451305	7264693
Advertisement & Publicity	-	401313

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# ANAND RAYONS LIMITED

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## NOTES FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31/03/2021

	(Amount in ₹)	
	As on 31/03/2021	As on 31/03/2020
Website Development Charges	15228	20463
Auditor's Remuneration	188000	188000
Directors Remuneration	4200000	4200000
Donation	-	25000
	<hr/> 27182460	<hr/> 114800776
	<hr/> 27182460	<hr/> 114800776

### PAYMENT TO AUDITOR : -

	(Amount in ₹)	
	Current Year	Previous Year
❖ Statutory Audit Fees	60000	60000
❖ Tax Audit Fees	38000	38000
❖ Certification and Consultation Fees	90000	90000
	<hr/> <b>188000</b>	<hr/> <b>188000</b>

### NOTE : - 23 EARNINGS PER EQUITY SHARE

PARTICULAR	31/03/2021	31/03/2020
Profit for the year	7208139	6707343
Weighted Average number of shares for basic earning per share	14984721	14984721
Basic earnings per share	0.48	0.45
Weighted Average number of shares for diluted earning per share	14984721	14984721
Diluted earning per share	0.48	0.45

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# **ANAND RAYONS LIMITED**

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NOTES FORMING PART OF NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31/03/2021.

**NOTES : - 24 SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

**(1) SIGNIFICANT ACCOUNTING POLICIES : -**

**(i) METHOD OF ACCOUNTING : -**

**a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS : -**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**b) USE OF ESTIMATES : -**

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include future obligations under employee retirement benefit plans, income taxes, scrap value of fixed assets and useful lives of fixed tangible assets and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Change in estimates are reflected in the financial statements in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**c) INVENTORIES : -**

Inventories comprise Stock in trade and packing materials. These are valued at lower of cost and net realizable value after providing for obsolescence and other losses, where considered necessary. Cost is determined as follows : -

❖ Stock in Trade	➤ At cost
❖ Packing Materials and Consumables	➤ At cost



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# **ANAND RAYONS LIMITED**

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## **NOTES FORMING PART OF NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31/03/2021.**

**d) REVENUE RECOGNITION : -**

Revenue is primarily derived from sale of traded goods. Revenue from sales is recognized on transfer of significant risks and rewards to the buyer as per the terms of arrangement with the buyer. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. The company presents net of indirect taxes in its statement of profit and loss.

Profit on sale of investments is recorded on transfer of title from the Company and is determined as the difference between the sale price and carrying value of the investment. Interest is recognized using the time proportion method, based on rates implicit in the transaction. Dividend income is recognized when the company's right to receive dividend is established.

**e) PROVISIONS AND CONTINGENT LIABILITIES : -**

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent Liability. A disclosure for a contingent Liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**f) TANGIBLE ASSETS AND CAPITAL WORK-IN-PROGRESS : -**

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets if any, are ready for use. Capital work-in-progress if any, comprises direct cost, related incidental expenses and attributable interest, if any.

**g) INTANGIBLE ASSETS : -**

Intangible assets if any, are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment. Research costs are expensed as incurred. Product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, and the Company has an intention and ability to complete and use or sell the product and the costs can be measured reliably.

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# **ANAND RAYONS LIMITED**

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## **NOTES FORMING PART OF NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31/03/2021.**

### **h) DEPRECIATION AND AMORTIZATION : -**

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets as prescribed under Part - C of Schedule II of the Companies Act, 2013. Depreciation for assets purchased / sold during a period is proportionately charged.

Intangible assets if any, are amortized over their respective individual useful lives as prescribed under Part - C of Schedule II of the Companies Act, 2013 on straight-line basis, commencing from the date the asset is available to the Company for its use.

Depreciation and Amortization methods, useful lives and residual values are reviewed periodically at each financial year end.

### **i) IMPAIRMENT : -**

The management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the assets not selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

### **j) FOREIGN CURRENCY TRANSACTION : -**

Foreign currency denominated monetary assets and liabilities if any, are translated at exchange rate in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

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# **ANAND RAYONS LIMITED**

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## **NOTES FORMING PART OF NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31/03/2021.**

### **k) RESERCH AND DEVELOPMENT EXPENDITURE : -**

Revenue expenditure pertaining to research if any, is charged to Statement of Profit and Loss. Development costs of products are also charged to the statement of Profit and Loss / Reserve for Business restructure unless a product's technological feasibility and commercial viability has been established, in which case such expenditure is capitalized. The amount capitalized comprises expenditure that can be directly attributed, or allocated on a reasonable and consistent basis, to creating, producing and making the asset ready for its intended use. Fixed assets utilized for research and development are capitalized and depreciated in accordance with the policies stated for tangible fixed assets and intangible fixed assets.

### **l) INCOME TAXES : -**

Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable. Minimum alternate Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognized as an asset in the Balance Sheet if there is convincing evidence that the company will pay normal tax in future and the resultant asset can be measured reliably. The company offsets, on a year basis, the current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing difference at the end of an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in situation where unabsorbed depreciation and carry forward business loss exists, are recognized only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax asset, other than in situation of unabsorbed depreciation and carry forward business loss, are recognized only if there is reasonable certainty that they will be realized. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities have been offset wherever the company has legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by same taxation authority. The income tax provision for the interim period is made based on the best estimate of annual average tax rate expected to be applicable for full financial year.

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# **ANAND RAYONS LIMITED**

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## **NOTES FORMING PART OF NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31/03/2021.**

The Company has made provision for Income Tax of Rs. 3001028/= (Rupees thirty lac one thousand twenty eight only).

**m) EARNING PER SHARE : -**

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity share outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior period for approval of financial statements by the Board of Directors.

**n) INVESTMENTS : -**

Trade investments are the investments made to enhance the company's business interests. Investments are either classified as current or long term based on management's intention. Current investments are carried at the lower of cost and fair value of each investment individually. Cost for overseas investments comprises the Indian Rupee value of the consideration paid for the investment translated at the exchange rate prevalent at the date of investment. Long term investments are carried at the cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

**o) CASH AND CASH EQUIVALENTS : -**

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

**p) CASH FLOW STATEMENT : -**

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



# ANAND RAYONS LIMITED

NOTES FORMING PART OF NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31/03/2021.

(2) **RELATED PARTY DISCLOSURE : -**

a) **List of Related Parties : -**

Sr. No.	Name of Related Party	Country	Relationship	% of holding, if any
1	Anand Gokul Bakshi	India	Director	35.83%
2	Shilpa Anand Bakshi	India	Director	7.13%
3	Jayantbhai Mojibhai Mankad	India	Director	-
4	Hema Mishra	India	Director	1.17%
5	Nileshkumar Mangaldas Bodiwala	India	Director	-
6	Gokul Yesvantraï Bakshi	India	Relatives	-
7	Vasuben Gokulbhai Bakshi	India	Relatives	17.35%
8	Malay Anand Bakshi	India	Relatives	8.01%
9	Jigisha Chorawala	India	Relatives	-
10	Neela Marish Gandhi	India	Relatives	-
11	Anand Gokul Bakshi (HUF)	India	Relatives	-
12	Gokul Bakshi (HUF)	India	Relatives	-
13	Anand Cotex Limited	India	Group Concern	-
14	Dhruv Trading	India	Group Concern	-

b) **Related Party transactions during the year : -**

(Amount in Rs.)

Sr. No.	PARTICULAR	Relationship	Year ended on	
			31/03/2021	31/03/2020
1	<b><u>Inv. in Eq. Instruments : -</u></b>		-	-
2	<b><u>Purchase of Goods : -</u></b>		-	-
3	<b><u>Purchase of Fixed Assets : -</u></b>		-	-
4	<b><u>Sales of Goods : -</u></b>		-	-
5	<b><u>Commission on Sales : -</u></b>		-	-

# ANAND RAYONS LIMITED

NOTES FORMING PART OF NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31/03/2021.

(Amount in Rs.)

Sr. No.	PARTICULAR	Relationship	Year ended on	
			31/03/2021	31/03/2020
<b>6</b>	<b><u>Interest on Loan : -</u></b>			
	Anand Gokul Bakshi	Director	-	45030.00
	Shilpa Anand Bakshi	Director	-	40515.00
	Hema Aruni Mishra	Director	4282584.00	5103000.00
	Vasuben Gokulbhai Bakshi	Relatives	-	35300.00
	Jigisha Chorawala	Relatives	-	30.00
	Neela Amrish Gandhi	Relatives	-	600.00
	Anand Gokul Bakshi (HUF)	Relatives	1563649.00	1950450.00
	Gokul Y. Bakshi (HUF)	Relatives	2061223.00	2441440.00
	Dhruv Trading	Group Concern	989713.00	903425.00
<b>7</b>	<b><u>Salary Paid : -</u></b>			
	Anand Gokul Bakshi	Director	2400000.00	2400000.00
	Shilpa Anand Bakshi	Director	1800000.00	1800000.00
<b>8</b>	<b><u>Loan Received : -</u></b>			
	Anand Gokul Bakshi	Director	-	1200000.00
	Shilpa Anand Bakshi	Director	-	1200000.00

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# **ANAND RAYONS LIMITED**

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**NOTES FORMING PART OF NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31/03/2021.**

**(3) GENERAL NOTES : -**

- 1 Balances of debtors and creditors are subject to confirmation.
- 2 Previous year's figures have been regrouped and rearranged wherever necessary.
- 3 Amounts in the Balance Sheet and Profit & Loss Account are rounded off to the nearest rupees.

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**Signature to Notes 1 to 24.**

**For M. R. BOMBAYWALA & CO.  
Chartered Accountants.**

**CA Mukesh R. Bombaywala  
Partner : Mem. No. 041562  
Firm Regi. No. : 123117W  
PAN No. : ABIPB5899D  
UDIN : 21041562AAAAFA6375**

**SURAT : - 28th June, 2021**

**For ANAND RAYONS LIMITED**

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**Anand Gokul Bakshi  
Chairman - 01942639**

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**Shilpa Anand Bakshi  
Director - 07986896**

**SURAT : - 28th June, 2021**

# ANAND RAYONS LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2021

P A R T I C U L A R	Current Year (In ₹)	Previous Year (In ₹)
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES :-</b>		
Net Profit before tax as per Statement of Profit and Loss	10131725	31799551
<b>Adjustments for :-</b>		
❖ Depreciation and Amortisation Expenses	881573	376834
❖ Interest Income	(2054524)	(531964)
❖ Dividend Income	-	(97500)
❖ Interest Expenses	28874853	32010304
❖ (Gain) / Loss on Sale of Investment	-	-
❖ Net Prior Year's Adjustment	-	-
❖ Effect of Exchange Rate Change	-	-
❖ Loss / (Profit) on Sale / Discarded Assets (Net)	-	-
	37833626	63557225
<b>Operating Profit before Working Capital Changes</b>		
<b>Adjustments for :-</b>		
❖ (Increase) / Decrease in Trade & Other Receivables	(102713185)	(487774867)
❖ (Increase) / Decrease in Inventories	50001427	(20556000)
❖ (Increase) / Decrease in Loans and Advance	16659917	(18498278)
❖ Increase / (Decrease) in Deferred Tax Liabilities	-	-
❖ (Increase) / Decrease in Deferred Tax Assets	(77442)	(18236)
❖ (Increase) / Decrease in Trade & Other Payables	3102430	112846792
<b>Cash Generated from Operations</b>	4806774	(350443364)
❖ Net Prior Year's Adjustment	-	-
❖ Income - Taxes Paid	(2923586)	(10445292)
<b>Net Cash from Operating Activities ... .. (A)</b>	<b>1883188</b>	<b>(360888656)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES :-</b>		
❖ Purchase of Fixed Assets	(594514)	(4631823)
❖ Sale of Fixed Assets	-	-
❖ Proceeds from Sale of Investment	-	-
❖ Purchase of Investment	-	(400000)
❖ Interest Income	2054524	531964
❖ Dividend Income	-	97500
❖ Increase / (Decrease) in Inter Corporate Deposit	-	-
❖ (Increase) / Decrease in Bank Deposit / Inter Corporate Advance	2341907	(7272433)
<b>Net Cash (Used in) from Investing Activities. ... .. (B)</b>	<b>3801917</b>	<b>(11674792)</b>

PARTICULAR	Current Year (In ₹)	Previous Year (In ₹)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES :-</b>		
❖ Proceeds from Issue of Share Capital	-	102967210
❖ Security Premium	-	-
❖ Share Application Money	-	14514726
❖ Reserve & Surplus (DDT, Div. Tax Etc.)	-	-
❖ Proceeds from Long - Term Borrowings	6175191	103362565
❖ Re-payment of Long - Term Borrowings	-	-
❖ Short Term Borrowings (Net)	17547641	185866002
❖ Interest Paid	(28874853)	(32010304)
❖ Dividend Paid	-	-
<b>Net Cash (Used in) Financing Activities.. ... .. (C)</b>	<b>(5152021)</b>	<b>374700199</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents during the year ( A + B + C )</b>	<b>533084</b>	<b>2136751</b>
Opening Balance of Cash and Cash Equivalents	287050	-
<b>CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR</b>	<b>820134</b>	<b>2136751</b>

**(A) CASH AND CASH EQUIVALENTS :-**

(i) Balances with banks	814083	2131244
In deposit accounts with original maturity of < 3 months		
In other accounts	-	-
(ii) Cash on Hand	6051	5507
<b>T O T A L ... ..</b>	<b>820134</b>	<b>2136751</b>

*Difference .....*

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**NOTE :-**

1 Figures in the brackets represents Cash Outflows

For and on behalf of the Board of Directors of

For **M. R. BOMBAYWALA & CO.**  
Chartered Accountants.

For **ANAND RAYONS LIMITED**

**CA Mukesh R. Bombaywala**  
Partner : Mem. No. 041562  
Firm Regi. No. : 123117W  
PAN No. : ABIPB5899D  
UDIN : 21041562AAAAFA6375

**Anand Gokul Bakshi**  
Chairman - 01942639

**Shilpa Anand Bakshi**  
Director - 07986896

**Varsha Maheshwari**  
Company Secretary

**Chetan G. Desai**  
Chief Financial Officer

**SURAT :- 28th June, 2021**

**SURAT :- 28th June, 2021**



## **BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

### **I. REGISTRATION DETAILS : -**

Registration No.	: -	U51909GJ2018PLC104200 of 2018-19
Registration Date	: -	20th September, 2018
State Code (Refer Code List)	: -	04
Balance Sheet Date	: -	31/03/2021

### **II. CAPITAL RAISED DURING THE YEAR : - (Amount in ₹ '000)**

Public Issue	: -	----- Nil -----
Right Issue	: -	----- Nil -----
Bonus Issue	: -	----- Nil -----
Private Placement	: -	----- Nil -----

### **III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS : - (Amount in ₹ '000)**

<b>TOTAL LIABILITIES</b>	<b>: -</b>	<b>689818.81</b>
<b>TOTAL ASSETS</b>	<b>: -</b>	<b>689818.81</b>

#### **EQUITY AND LIABILITIES : -**

Paid-Up Share Capital	: -	149847.21
Reserve & Surplus	: -	120449.12
Money Rec. against Share Warrant	: -	-
Long Term Borrowing	: -	97846.50
Deferred Tax Liabilities	: -	-
Other Long Term Liabilities	: -	-
Long Term Provisions	: -	-
Current Liabilities	: -	321675.98

#### **ASSETS : -**

Fixed Assets	: -	3938.63
Capital Work-in-Progress	: -	-
Intangible Assets under Development	: -	-
Non-Current Investment	: -	400.00
Deferred Tax Assets	: -	215.91
Long Term Loans and Advances	: -	7295.03
Other Non-Current Assets	: -	-
Current Assets	: -	677969.25

### **IV. PERFORMANCE OF COMPANY : - (Amount in ₹ '000)**

Total Turnover	: -	2072892.34
Total Expenditure	: -	2065584.85
Profit/Loss Before Tax	: -	10131.72
Profit/Loss After Tax	: -	7130.70
Earning per Share in ₹	: -	0.48
Dividend Rate %	: -	-

### **V. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF COMPANY : -** (As per monetary terms)

Item Code No. (ITC Code)	: -
Products Description	: -

**ANAND RAYONS LIMITED**

CIN: U51909GJ2018PLC104200

Regd. Office: 305-306, Jay Sagar Complex, Opp Sub jail,  
Khatodara, Durat-395002

Tel No : +91-0261-2635521

Email: anandrayonsltd@gmail.com, Website:www.anandrayons.com

**ATTENDANCE SLIP FOR ATTENDING ANNUAL GENERAL MEETING**

Regd. Folio No./DP Id No.*/Client Id No.*	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

\*Applicable for investor holding shares in electronic form.

I/we hereby record my/our presence at the 3<sup>rd</sup> Annual General Meeting of the Members of **Anand Rayons Limited** to be held on Thursday, **September 09, 2021 at 03.00 p.m.** at the 305-306, Jay Sagar Complex, Opp Sub jail, Khatodara, Surat-395002

<b>Member's/Proxy's Name in Block Letters</b>	<b>Member's/Proxy's Signature</b>

**Notes:**

- A Member/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the Meeting and handover at the entrance duly signed.
- Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.



**ANAND RAYONS LIMITED**  
 CIN: U51909GJ2018PLC104200  
 Regd. Office: 305-306, Jay Sagar Complex, Opp Sub jail,  
 Khatodara, Surat-395002  
 Tel No : +91-0261-2635521  
 Email: anandrayonsltd@gmail.com, Website:www.anandrayons.com

## **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)

<b>Name of the member(s)</b>	
<b>Registered Address</b>	
<b>E-mail Id</b>	
<b>Folio No/Client Id</b>	

I/We, being the member (s) of.....shares of the above named company, hereby appoint

• Name:	
Address:	
E-mail Id:	Signature: , or failing him
• Name:	
Address:	
E-mail Id:	Signature: , or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 3<sup>rd</sup> Annual General Meeting of the Members of Anand Rayons Limited to be held on Thursday, **September 09, 2021 at 03.00 p.m.** at the 305-306, Jay Sagar Complex, Opp Sub jail, Khatodara, Durat-395002 any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	Vote		
	For	Against	Abstain
<b>Ordinary Business</b>			
1. To receive, consider and adopt the Financial Statements of the company including Audited Balance Sheet as at <b>March 31, 2021</b> , the statement of Profit & Loss Account for the financial year ended as on the date and the Cash flow Statement together with the report of the Board of Directors & Report of Auditors thereon.			
2. To re-appoint a Director in place of <b>Mrs. Hema Mishra (DIN: 08273565)</b> , who retires by rotation and being eligible, offers herself for re-appointment.			
<b>Special Business</b>			
3. Re-Appointment of Anand Bakshi as a Managing Director			
4. Re-Appointment of Shilpa Bakshi as a Wholetime Director			
5. Insertion in Board of Directors clause of Articles of Association of the Company			

Signed this.....day of.....2021

**Signature of Share Holder**

**Note:**

This form of proxy in order to be effective should be duly completed, signed, stamped and be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.

**SHAREHOLDERS ARE REQUESTED TO SUBMIT THIS FORM TO THE DEPOSITORY PARTICIPANT**

To, (Name of the Depository Participant)

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**Updation of Shareholder Information**

I / We request you to record the following information against my/our Folio No./DP ID/Client ID :

**General Information:**

Folio No. /DP ID /Client ID :	
Name of the first named Shareholder:	
PAN: *	
CIN / Registration No.: * (applicable to Corporate Shareholders)	
Tel No. with STD Code:	
Mobile No.:	
Email Id:	

\*Self attested copy of the document(s) enclosed

**Bank Details:**

IFSC: (11 digit)	
MICR: (9 digit)	
Bank A/c Type:	
Bank A/c No.: *	
Name of the Bank:	
Bank Branch Address:	

\* A blank cancelled cheque is enclosed to enable verification of bank details.

I /We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I /we would not hold the Company /RTA responsible. I/ We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I /We understand that the above details shall be maintained till I /we hold the securities under the above mentioned Folio No. /beneficiary account.

**Place:**

**Date:**

\_\_\_\_\_  
**Signature of Sole Holder/ First Holder**



## ROUTE MAP OF AGM LOCATION

### ANAND RAYONS LIMITED

305-306, Jay Sagar Complex, Opp Sub jail, Khatodara, Surat-395002

Google Map: From Surat Railway Station to Anand Rayons Limited

