# ANKA INDIA LIMITED

To

Date:- 01.08.2024

**BSE LTD**
**Corporate relation department**
**1st Floor, New Trading Ring**
**Rotunda Bldg J.J. Towers,**
**Dalal Street Mumbai-400001**

**REF: COMPANY ANKA INDIA LTD (BSE SCRIP CODE 531673)**

**SUBJECT: REVISED RESULTS AND AUDIT REPORT FOR YEAR ENDED - MARCH 2024**

Dear Sir,

With reference to your email dated June 24, 2024 we here by submitting the revised audit report as per the prescribed format along with financials and other documents.

You are requested to kindly take the same on record.

**THANKING YOU**
**FOR ANKA INDIA LTD**

**SULAKSHANA TRIKHA**
**DIRECTOR & CHAIRMAN**

**Regd. Off:** 6 Legend Square Sector 33 Gurugram-122004;
**CIN:** L74900HR1994PLC033268: **Email id:** response@ankaindia.com;
**Phone no:** 9355511187; **website:** www.ankaindia.com

R.S. PRABHU & ASSOCIATES
CHARTERED ACCOUNTANTS

Swagat Bhavan,Near Indian Oil, Opp MSEB Colony, Station Road, Vasai (E), Dist.Palghar - 401 202.
Tel.: (0250)-2390302-03/ 2393231-32 | Reception: 9307655120 | Email : rsp.vasai@gmail.com

**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF ANKA INDIA LIMITED**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly financial results of Anka India Limited (the company) for the quarter ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2024 as well as the year to date results for the period from 1st April, 2023 to 31st March 2024 except for our qualification as stated herein

***Referring to the Note 3 of the statement that the Company continues to recognize minimum alternative tax paid in previous years amounting to Rs. 25.20 Lakhs as asset and expects the same to be adjusted against future tax payments. In our view, considering the history of losses and overall financial position of the Company, it is not prudent on part the company to recognize the same as assets, and the same is not in consonance with the provisions of "Guidance Note on accounting for credit available in respect of Minimum Alternative Tax under the Income Tax Act, 1961 "***

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code

R.S. PRABHU & ASSOCIATES Chartered Accountants

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 results under the provisions of the Companies Act, 2013 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.

**Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors 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.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

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 standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

**For R.S.Prabhu & Associates**
**Chartered Accountants**
**FRN 127010W**




**CA.Anitha Viswanathan**
**Partner**
**ICAI Mem No.113512**
**Date: 30th May, 2024**
**Place: Vasai Road (East)**
**UDIN: 24113512BKABSO1962**

# ANKA INDIA LIMITED

Regd off: 6 Legend Square Sector 33 Gurugram-122004; CIN: L74900HR1994PLC033268; Phone no:9355511187; website: www.ankaindia.com

## AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31-MAR-2024

**Amount Rs. In Lakhs**

| S.No. | Particulars | Quarter Ended | | | Year Ended | |
|---|---|---|---|---|---|---|
| | | 31-Mar-24 | 31-Dec-23 | 31-Mar-23 | 31-Mar-24 | 31-Mar-23 |
| | | Unaudited | Unaudited | Unaudited | Audited | Audited |
| I | Revenue From Operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| II | Other Income | 14.25 | 14.43 | 4.79 | 57.34 | 4.79 |
| III | **Total Revenue** | **14.25** | **14.43** | **4.79** | **57.34** | **4.79** |
| IV | **Expenses:** | | | | | |
| | Cost of Material Consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Purchase of Stock-in-Trade | 0.00 | 0.00 | 0.00 | 0.00 | 2.10 |
| | Changes in Inventories of finished goods, Stock-in-trade and work-in-progress | 0.00 | 0.00 | 0.00 | 0.00 | -2.10 |
| | Employee Benefits Expense | 0.60 | 0.60 | 0.45 | 2.10 | 1.80 |
| | Financial Cost | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Depreciation and Amortization Expense | 0.15 | 0.15 | 0.14 | 0.61 | 0.38 |
| | Other Expenses | 3.87 | 2.08 | 7.84 | 12.63 | 19.66 |
| IV | **Total expenses** | **4.61** | **2.83** | **8.43** | **15.34** | **21.84** |
| V | **Profit/(Loss) before exceptional items and tax** | **9.64** | **11.60** | **-3.64** | **42.00** | **-17.05** |
| VI | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | **Profit/(Loss) before tax** | **9.64** | **11.60** | **-3.64** | **42.00** | **-17.05** |
| VIII | **Tax Expense:** | | | | | |
| | (1) Current Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (2) Deferred tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| IX | **Profit (Loss) for the period from continuing operations** | **9.64** | **11.60** | **-3.64** | **42.00** | **-17.05** |
| X | **Profit/(loss) from Discontinuing Operations** | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XI | **Tax Expense of Discontinuing Operations** | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XII | **Profit/(loss) from Discontinuing operations (after tax)** | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XIII | **Profit (Loss) for the period** | **9.64** | **11.60** | **-3.64** | **42.00** | **-17.05** |
| XIV | **Other Comprehensive Income** | | | | | |
| | A (i) Items that will not be reclassified to Profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | B (i) Items that will be reclassified to Profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XV | **Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)** | **9.64** | **11.60** | **-3.64** | **42.00** | **-17.05** |
| | | **87.55** | **87.55** | **62.81** | **87.55** | **62.81** |
| | **Paid up Equity Share(Face Value of Rs 10 Each) - Weighted Avg** | | | | | |
| | **Paid up Equity Share(Face Value of Rs 10 Each) - Dilutive Weighted Avg** | **214.77** | **227.00** | **202.43** | **214.77** | **202.43** |
| XVI | **Earnings per equity share (for continuing operation):** | | | | | |
| | **(1) Basic** | 0.11 | 0.13 | (0.06) | 0.48 | (0.27) |
| | **(2) Diluted** | 0.04 | 0.05 | (0.06) | 0.20 | (0.27) |
| XVII | **Earnings per equity share (for discontinued operation):** | | | | | |
| | **(1) Basic** | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | **(2) Diluted** | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XVIII | **Earnings per equity share (for discontinued & continuing operations):** | | | | | |
| | **(1) Basic** | 0.11 | 0.13 | (0.06) | 0.48 | (0.27) |
| | **(2) Diluted** | 0.04 | 0.05 | (0.06) | 0.20 | (0.27) |

**Notes:**

1. The financial results have been prepared in accordence with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules isued thereunder and the other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

2. The above results for the quarter & Year ended 31st March 2024 have been reviewed by the audit committee and approved by Board of Directors of Company at its meeting held on 30th May, 2024

***3. The Standalone Financial Results for the year ended December 31,2023 along with previous year presented have been audited by the statutory auditors of the Company and the auditors has qualified the same the basis of qualification is as folows:-***

***-The Company continues to recognise minimum alternative tax paid in previous years amounting to Rs. 25.20 Lakhs as asset and expects the same to be adjusted against future tax payments. The Statement on Impact of Audit Qualifications (for audit report with modified opinion) is attached herewith.***

4. The Company had sold its 100% stake in the Subsidiary (Legen SRS Cinemas Private Limited) vide Share Purchase Agreement dated 2nd January, 2024. The Company had purchased 10,000 equity shares of Rs. 10 each at Rs. 10 per share in Legend SRS Cinemas Private Limited during the year under consideration and accordingly Legend SRS Cinemas Private Limited had become the wholly owned subsidiary of the Company vide Share Purchase Agreement dated 11th October, 2022

5. The Company is operating only in one segment. Hence segment reporting is not given.

6. The Company does not have any subsidiary or associate Company.

7. Wherever required figures are regrouped/rearranged.

8. The figures for the quarter ended March 31st, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31st, 2024 and the unaudited figures for the nine months ended December 31st, 2023.

9. The copy of the financials are also available at the website of the Company i.e. www.ankaindia.com

**Date:- 30/05/2024**
**Place:- Delhi**

**For and on behalf of Board of Directors**
**Anka India Limited**

**(Sulakshana Trikha)**
**Whole Time Director**

Anka India Ltd.

# ANKA INDIA LIMITED

Regd off: 6 Legend Square Sector 33 Gurugram-122004; CIN: L74900HR1994PLC033268;
Phone no:9355511187; website: www.ankaindia.com

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILTIES
FOR THE YEAR ENDED 31-MAR-2024

(Figures in Lakhs)

| S.No. | Particulars | Year Ended 31-Mar-24 | Year Ended 31-Mar-23 |
|---|---|---|---|
| I | **ASSETS** | | |
| 1 | **Non Current Assets** | | |
| | (a) Property, Plant & Equipment & Intangible Assets | 695.72 | 696.33 |
| | (i) Property Plant & Equipment | 0.87 | 1.49 |
| | (ii) Intangible Assets Under Development | 694.85 | 694.84 |
| | (b) Financial Assets | | |
| | (i) Long Term Loans and Advances | 770.40 | 718.81 |
| | (II) Long Term Investments | - | 1.00 |
| | (c) Other Non Current Assets | 52.70 | 68.70 |
| | **Total Non Current Assets** | **1,518.82** | **1,484.85** |
| 2 | **Current Asstes** | | |
| | (a) Inventories | 22.50 | 22.50 |
| | (b) Financial Assets | | |
| | (i) Cash and Cash Equivalents | 9.50 | 5.71 |
| | (c) Other Current Assets | 16.39 | 9.18 |
| | **Total Current Assets** | **48.39** | **37.40** |
| | **TOTAL ASSETS** | **1,567.21** | **1,522.24** |
| II | **EQUITY AND LIABILITIES** | | |
| 1 | **Equity** | | |
| | Equity Share Capital | 997.76 | 873.77 |
| | Share Warrants | 381.67 | 418.87 |
| | Other Equity | (429.70) | (496.49) |
| | **Total Equity** | **949.73** | **796.15** |
| 2 | **Non Current Liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Long Term Borrowings | - | - |
| | (b) Other non-current liabilities | - | - |
| | **Total Non Current Liabilities** | - | - |
| 3 | **Current Liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Short term borrowings | 598.26 | 706.93 |
| | (b) Other Current Liabilities | 19.22 | 19.16 |
| | **Total Current Liablities** | **617.48** | **726.09** |
| | **TOTAL EQUITY AND LIABILITIES (1+2+3)** | **1,567.21** | **1,522.24** |

**Date:- 30/05/2024**
**Place:- Delhi**

**For and on behalf of Board of Directors**
**Anka India Limited**

Sulaksahna

**(Sulaksahna Trikha)**
**Whole Time Director**

Anka India Ltd.

# ANKA INDIA LIMITED

Regd off: 6 Legend Square Sector 33 Gurugram-122004; CIN: L74900HR1994PLC033268; Phone no:9355511187;
website: www.ankaindia.com

**AUDITED CASH FLOW STATEMENT FOR FY ENDED 31-MAR-2024**

| | Particulars | | Year ended 31st March, 2024 | Year ended 31st March, 2023 |
|---|---|---|---|---|
| A | **Cash flows from operating activities** | | | |
| | Profit/Loss for the year | | 42.00 | -17.05 |
| | | | | |
| | Adjustments to reconsile Profit for the Year | | | |
| | Depriciation | | 0.61 | 0.38 |
| | Forefiture of Share warrants | | - | - |
| | Interest on Loan (Net of TDS) | | (51.58) | (4.31) |
| | **Operating cash flow before working capital changes** | | **(8.97)** | **(20.98)** |
| | | | | |
| | **Working capital changes** | | | |
| | (Increase)/Decrease in other current assets | | (7.20) | (1.66) |
| | (Increase)/Decrease in Inventories | | - | (2.10) |
| | (Decrease)/Increase in other current liabilities | | 0.06 | 9.57 |
| | **Cash generated from operating activities** | | **(16.12)** | **(15.17)** |
| | Income tax paid (net) | | - | - |
| | Net cash used in operating activities | (A) | **-16.12** | **-15.17** |
| | | | | |
| B | **Cash flow from investing activities** | | | |
| | Purchase of property, plant and equipment and intangible assets (including capital work in progress) and advance given | | - | (1.69) |
| | Investment in Legend SRS Cinemas Private Limited | | 1.00 | (1.00) |
| | Advances for Property Refunded | | 16.00 | 14.00 |
| | Advance given to Vendors | | - | (0.11) |
| | | | | |
| | Net cash (used)/generated in investing activities | (B) | **17.00** | **11.20** |
| | | | | |
| C | **Cash flow from financing activities** | | | |
| | Proceeds from Short Term Borrowing | | | 4.71 |
| | Repayment of Loan | | (108.68) | (0.09) |
| | Proceeds from issue of shares | | | - |
| | Proceeds from issue of Share Warrants | | 111.59 | 714.54 |
| | Loan given to Subsidiary | | | (714.50) |
| | **Net cash generated from financing activities** | (C) | **2.91** | **4.66** |
| | | | | |
| | **Net increase/ (decrease) in cash and cash equivalents (A+B+C)** | | 3.79 | 0.69 |
| D | **Cash and cash equivalents at the beginning of the year** | (D) | 5.71 | 5.02 |
| E | Cash and cash equivalents at the end of the year | (E) | **9.50** | **5.71** |

**Date:- 30/05/2024**
**Place:- Delhi**

**For and on behalf of Board of Directors**
**Anka India Limited**

**(Sulaksahna Trikha)**
**Whole Time Director**

Anka India Ltd.

# ANKA INDIA LIMITED

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results –Standalone**

**Amount (Rs. In Lakh)**

| **Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]** | | | | |
|---|---|---|---|---|
| | **Sl. No** | **Particulars** | **Audited Figures (as reported before adjusting for qualifications)** | **Adjusted Figures (audited figures after adjusting for qualifications)** |
| **I.** | 1 | Turnover / Total income | 57.34 | 57.34 |
| | 2 | Total Expenditure | 15.34 | 15.34 |
| | 3 | Net Profit/(Loss) | 42.00 | 42.00 |
| | 4 | Earnings Per Share | 0.48 | 0.48 |
| | 5 | Total Assets | 1567.21 | 1542.01 |
| | 6 | Total Liabilities | 1567.21 | 1542.01 |
| | 7 | Net Worth | 568.06 | 542.86 |
| | 8 | Any other financial item(s) (as felt appropriate by the management) | - | - |
| **II.** | **Audit Qualification (each audit qualification separately):** | | | |
| **(a)** | **a. Details of Audit Qualification:** Referring to the Note 3 of the statement that the Company continues to recognize minimum alternative tax paid in previous years amounting to Rs. 25.20 Lakhs as asset and expects the same to be adjusted against future tax payments. In our view, considering the history of losses and overall financial position of the Company, it is not prudent on part the company to recognize the same as assets, and the same is not in consonance with the provisions of & Guidance Note on accounting for credit available in respect of Minimum Alternative Tax under the Income Tax Act, 1961. | | | |
| | **b. Type of Audit Qualification :** Qualified Opinion | | | |
| | **c. Frequency of qualification:** The Auditors has qualified the same in review reports of all quarters of the previous as well as current year. | | | |
| | **d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** The management has the view that they will generate revenue in the upcoming years and hopes to be adjust the same against future tax liabilities or if the same will not happen they write off the same after the expiry of time period of utilization as per Income tax Act. | | | |
| | **For Audit Qualification(s) where the impact is not quantified by the auditor: NA** | | | |
| | **(i) Management's estimation on the impact of audit qualification: NA** | | | |
| | **(ii) If management is unable to estimate the impact, reasons for the same: NA** | | | |
| | **(iii) Auditors' Comments on (i) or (ii) above:- NA** | | | |
| **III** | **Signatories** | | | |
| | **CEO/Managing Director**<br><br>Sulakashana Trikha<br><br>**SULAKASHANA TRIKHA** | | | |

**Regd. Off:** 6 Legend Square Sector 33 Gurugram-122004;
**CIN:** L74900HR1994PLC033268: **Email id:** response@ankaindia.com;
**Phone no:** 9355511187; **website:** www.ankaindia.com

Anka India Ltd.

# ANKA INDIA LIMITED

| | |
|---|---|
| | **CFO**<br><br>**MANISH UMAKANT PANDEY** |
| | **Audit Committee Chairman**<br><br>**NITI SETHI** |
| | **Statutory auditors**<br><br>**FOR R.S.Prabhu & Associates**<br>**CA. Anitha Viswanathan**<br>**Partner** |
| | **Date:- 30/05/2024** \| **Place:- Delhi** |

R. S. PRABHU & ASSOCIATES * Chartered Accountants FRN:127010W

Anka India Ltd.