

# DHP INDIA LIMITED

Corporate Identity Number (CIN) : L65921WB1991PLC051555

Registered Office : 7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata – 700 016

Phone No : +91 (033) 2229-5735/7995, 4600-2601/2602

E-mail : [info@dhpindia.com](mailto:info@dhpindia.com), Website : [www.dilindia.co.in](http://www.dilindia.co.in)

ANNEXURE TO THE NOTICE DATED 27<sup>TH</sup> MAY, 2024 FOR THE 33<sup>RD</sup> ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON MONDAY, THE 29<sup>TH</sup> DAY OF JULY, 2024 AT 11.00 A.M.

1. Name and Registered Address of Sole/First named Member :
2. Joint Holders Name (If any) :
3. Registered Folio No. / DP ID & Client ID\*:  
(\*Applicable to investors holding shares in demat form)
4. Number of Equity Shares Held :

Dear Shareholder,

**Subject: Process and manner for availing E-voting facility**

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the 33<sup>RD</sup> Annual General Meeting (AGM) will be held on Monday, the 29<sup>th</sup> July, 2024 at 11.00 A.M. at Y.W.C.A. Galloway House, 1 Middleton Row, Kolkata – 700 071.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

EVSN (E-Voting Sequence Number)	User ID	PAN / Sequence No.
240527004		

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
Friday, 26 <sup>ND</sup> July, 2024 from 9:00 a.m. (IST)	Sunday, 28 <sup>th</sup> July, 2024 till 05:00 p.m. (IST)

Please read the instructions mentioned in the Notice of the Annual General Meeting before exercising your vote.

**Registered Office :**

7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata – 700 016.

Corporate Identity Number (CIN) : L65921WB1991PLC051555

**By Order of the Board of Directors**

SD/-

**SURUCHI TIWARI**

**Company Secretary-cum-Compliance Officer**

**Date : 27<sup>th</sup> May, 2024**

**Encl : AGM Notice (with Notes) / Attendance Slip / Proxy Form / Ballot Form / Annual Report / AGM Route MAP**



[Format of covering letter of the Annual Audit Report to be filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per SEBI Circular No. CIR/CFD/CMD/15/2015 Dated 30<sup>th</sup> November, 2015]

**ANNEXURE - X**

**FORM A**

**(For Audit Report with Unmodified Opinion of Standalone Ind AS Financial Statement Format)**

1	Name of Company	DHP INDIA LIMITED [CIN- L65921WB1991PLC051555]
2	Annual Financial Statement for the Year Ended	31 <sup>ST</sup> MARCH, 2024
3	Type of Audit observation	UN-MODIFIED OPINION
4	Frequency of observation	REPETITIVE AS PER STATUTORY PROVISIONS AND SATISFACTORY
5	To be signed by --	
	<ul style="list-style-type: none"> <li>• CEO/Managing Director</li> </ul>	<p style="text-align: center;">SD/- ASHEESH DABRIWAL [CEO and Managing Director] [DIN : 00044783] Place : Kolkata, Dated : 27/05/2024</p>
	<ul style="list-style-type: none"> <li>• CFO</li> </ul>	<p style="text-align: center;">SD/- ASHOK KUMAR SINGH [Chief Financial Officer] Place : Kolkata, Dated : 27/05/2024</p>
	<ul style="list-style-type: none"> <li>• Auditor of the Company</li> </ul>	<p style="text-align: center;">SD/- NAVIN NAYAR [Statutory &amp; Income Tax Auditor] Proprietor of M/s. NAVIN NAYAR &amp; COMPANY [Firm Regd. No. 317117E &amp; Membership No. 053267] Place : Kolkata, Dated : 27/05/2024 UDIN : 24053267BKFDPE7083</p>
	<ul style="list-style-type: none"> <li>• Audit Committee Chairman</li> </ul>	<p style="text-align: center;">SD/- BUDDHADEB BASU [Chairman of the Audit Committee] [DIN : 00061771] Place : Kolkata, Dated : 27/05/2024</p>



# **DHP INDIA LIMITED**

[Corporate Identity Number (CIN) : L65921WB1991PLC051555]

## **THIRTY-THIRD ANNUAL REPORT AND ACCOUNTS 2023-2024**



# DHP INDIA LIMITED

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# DHP INDIA LIMITED

## BOARD OF DIRECTORS :

ASHEESH DABRIWAL	:	Managing Director & Chief Executive Officer (DIN – 00044783)
JANAK BHARDWAJ	:	Executive Director & Chief Operating Officer (DIN – 00047641)
ANJUM DHANDHANIA	:	Non-Executive Women Director (DIN – 00058506)
BUDDHADEB BASU	:	Non-Executive & Independent Director (DIN – 00061771)
DR. SUBRATA HALDAR	:	Non-Executive & Independent Director (DIN – 00089655)
SURAJIT RAHA	:	Non-Executive & Independent Director (DIN – 07019436)
RAJAT BANERJEE	:	Non-Executive & Independent Director (DIN – 06473127)
ADITI BAGCHI	:	Non-Executive & Independent Women Director (DIN – 09840440)

## COMMITTEES OF THE BOARD :

### Audit Committee :

BUDDHADEB BASU	:	Chairman
DR.SUBRATA HALDAR	:	Member
SURAJIT RAHA	:	Member
RAJAT BANERJEE	:	Member

### Nomination and Remuneration Committee :

BUDDHADEB BASU	:	Chairman
ANJUM DHANDHANIA	:	Member
SURAJIT RAHA	:	Member
RAJAT BANERJEE	:	Member

### Stakeholders Relationship Committee :

BUDDHADEB BASU	:	Chairman
ANJUM DHANDHANIA	:	Member
ASHEESH DABRIWAL	:	Member
ADITI BAGCHI	:	Member

### Corporate & Social Responsibility Committee :

BUDDHADEB BASU	:	Chairman
SURAJIT RAHA	:	Member
ASHEESH DABRIWAL	:	Member
ADITI BAGCHI	:	Member

## OTHER KEY MANAGERIAL PERSONNEL :

ASHOK KUMAR SINGH	:	Chief Financial Officer (C.F.O.)
SURUCHI TIWARI	:	Company Secretary-cum-Compliance Officer

**BANKER** : CITIBANK N.A.

## AUDITORS :

Statutory & Tax Auditors : M/s. NAVIN NAYAR & CO., Chartered Accountants,  
(Seeking Resignation at this AGM)

Proposed Statutory & Tax Auditors (If AGM approved) : M/s. NKSJ & Associates, Chartered Accountants,  
[Firm Registration No. 329563E & Peer Review Certificate No.014684]

Cost Auditors : M/s. K. MAJUMDAR & ASSOCIATES, Cost Accountants,

Secretarial Auditors : M/s. SUSHIL TIWARI & ASSOCIATES, Companies Secretaries,

Internal Auditors : Mr. TIMIR BARAN HAZRA, Chartered Accountants,

## REGISTRARS & SHARE TRANSFER AGENTS :

M/s. NICHE TECHNOLOGIES PRIVATE LIMITED  
3A, Auckland Place, 7<sup>th</sup> Floor, Room No. 7A & 7B, Kolkata – 700 017.

**SHARES LISTED WITH** : BSE LTD. (Bombay Stock Exchange) [Securities Code No. 531306]

## SHARES ACTIVATED WITH DEPOSITORIES :

CENTRAL DEPOSITORIES SERVICES LIMITED (CDSL) AND NATIONAL SECURITIES & DEPOSITORY LIMITED (NSDL) UNDER ISIN – INE590D01016

## REGISTERED OFFICE:

7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata - 700 016. WEST BENGAL

## FACTORY :

“Dhulagarh Industrial Park” P.O.-Kanduah, P.S. - Sankrail, N. H. – 6, Howrah – 711 302, West Bengal.

*ISO 9001 : 2015 Certified Company*



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## NOTICE

NOTICE IS HEREBY GIVEN THAT the **Thirty-Third (33<sup>rd</sup>) Annual General Meeting (AGM)** of the Members of DHP INDIA LIMITED (“the Company”) will be held on Monday, the 29<sup>th</sup> July, 2024 at 11.00 A.M. at **Y.W.C.A. Galloway House, 1 Middleton Row, Kolkata – 700 071**, to transact the following business:-

### **ORDINARY BUSINESS : Ordinary Resolutions :**

#### **Item No. (1) – Adoption of Standalone Audited Financial Statements :**

To receive, consider and adopt the Standalone Audited Financial Statements (including the Statement of Financial Results, the Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity, the Statement of Cash Flow and Other Financial Reports) of the Company for the financial year ended March 31, 2024 and the Report of the Board of Directors (“the Board”) and Auditors thereon.

“**RESOLVED THAT**, the Audited Financial Statement (including the Statement of Financial Results, the Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity, the Statement of Cash Flow and Other Financial Reports) of the Company for the financial year ended March 31, 2024 and the report of the Board of Directors and Auditors thereon as circulated to the members, be and hereby considered and adopted.”

#### **Item No. (2) – Declaration of Dividend :**

To declare a final dividend of Rs.4/- per equity share (@40% of Share Capital of the Company) for the year ended March 31, 2024.

“**RESOLVED THAT** a final dividend at rate of Rs.4/- (Rupees Four only) per equity share of Rs.10/- (Ten rupees) each fully paid-up of the Company i.e. @40% of paid-up equity share capital of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2024 and the same be paid out of the profits of the Company for the financial year ended March 31, 2024.”

#### **Item No. (3)–Re-appointment of Sri Janak Bhardwaj (DIN:00047641) as a director liable to retire by rotation :**

To appoint a directors in place of Sri Janak Bhardwaj (DIN: 00047641), who retires by rotation and, being eligible, seeks re-appointment.

**Explanation :** Under the terms of their appointment, our Executive Director Sri Janak Bhardwaj and our a Non-Executive and woman Director Smt. Anjum Dhandhanian are subject to retirement by rotation. Last year, Smt. Anjum Dhandhanian was subject to retirement by rotation and was appointed by shareholders. To the extent that Sri Janak Bhardwaj is required to retire by rotation, he would need to be re-appointed as Executive Director.

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

“**RESOLVED THAT**, pursuant to provisions of Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded to the re-appointment of Sri Janak Bhardwaj (DIN : 00047641) as a Executive Director, to the extent that he is required to retire by rotation.”

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**DHP INDIA LIMITED****NOTICE****SPECIAL BUSINESS : Ordinary Resolutions :****Item No. (4)–Re-Change of Statutory Auditors :**

The Existing Statutory & Tax Auditors M/s. Navin Nayar & Company, Chartered Accountants (FRN-31711E), after signing of this Audit Report, submitted their resignation due to not having requisite Peer Review Certificate and the Board Accept and due to casual vacancy arises the Audit Committee and the Board Recommend to appoint a New Statutory & Tax Auditors M/s. NKSJ & Associates, Chartered Accountants, (FRN-329563E), for Statutory & Tax Audit for F.Y. 2024-25 (from 01/04/2024 to 31/03/2025), and to fix their remuneration, and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT**, pursuant to provisions of Section 139(8), 142 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to recommendations of the Audit Committee, M/s.NKSJ & Associates, Chartered Accountants (Firm Registration No.329563E) having requisite Peer Review Certificate, be and are hereby appointed as Statutory Auditors of the Company for F.Y.2024-25 (from 01/04/2024 to 31/03/2025) to fill the casual vacancy caused by the resignation of existing Statutory Auditors M/s. Navin Nayar & Co., Chartered Accountants (FRN-31711E), as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

**“FURTHER RESOLVED THAT** M/s. NKSJ & Associates, Chartered Accountants (FRN-329563E) will hold office from the conclusion of this meeting, subject to approval of shareholders in 33<sup>rd</sup> AGM until the conclusion of the ensuing next 34<sup>th</sup> Annual General Meeting and they shall conduct the Statutory Audit for the Financial Year ended 31<sup>st</sup> March, 2025 on a remuneration decided by the Management for the purpose of audit as may be approved the Board of Directors of the Company on a remuneration to be mutually decided by the Board and the Auditors.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving to this Resolution.”

**SPECIAL BUSINESS : Special Resolutions :**

**Item No. (5) – To approve the Re-appointment of Sri Asheesh Dabriwal (DIN : 00044783 – who is retired as Managing Director from the Board on 31/03/2024 and seeking re-appointment) as Managing Director of the Company with a New Remuneration Agreement and Terms etc. for a period of Five(5) Years from 30<sup>th</sup> April, 2024 to 29<sup>th</sup> April' 2029.**

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

**“RESOLVED THAT** as per pursuant to the section 196, 197 and 203 and any other applicable section of the Companies Act, 2013 and their Schedules V to the Companies Act, 2013 and rule 4 of Companies (appointment and remuneration of Managerial Personnel) Rules 2014, as may applicable, and subject to approval of the shareholders in next Annual General Meeting or Extra-Ordinary General Meeting, whichever is earlier, and also such other consents/approvals may be required and accordance with Articles 164 of the Articles of Association of the Company, the Board hereby accord its approval to the re-appointment of Mr. Asheesh Dabriwal (DIN : 00044783) as Managing Director of the Company for a new tenure of five (5) years from 30<sup>th</sup> April'2024 to 29<sup>th</sup> April, 2029, on such terms and conditions including revised remuneration as Basic Salary of Rs.9,00,000/- per months from 30/04/2024 to 31/03/2026 (in case of April'2024 Salary paid Full Months), and thereafter Basic Salary of Rs.10,00,000/- per months from 01/04/2026 to 31/03/2027, and thereafter Basic Salary of Rs.11,00,000/- per months from 01/04/2027 to 31/03/2028, and thereafter Basic Salary per month of Rs.12,00,000/- per months from 01/04/2028 to 29/04/2029,, plus other benefits and terms and conditions as per new Remuneration Agreement dated 30/04/2024 proposed to be entered into between the Company of the ONE PART and Mr. Asheesh Dabriwal of the OTHER PART, as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

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**DHP INDIA LIMITED****NOTICE****SPECIAL BUSINESS : Special Resolutions :****Item No. (5) – To approve the Re-appointment of Sri Asheesh Dabriwal (DIN : 00044783- Continuing)**

“**FURTHER RESOLVED** that as per existing provisions of Companies Articles No. 165 of the Articles of Association of the Company, read with applicable section of the Companies Act, 2013, & other applicable provisions, if any, Mr. Asheesh Dabriwal as Managing Director of the Company is exempted from retirement by rotation, and Managing Director has been called as non-rotational director.”

“**FURTHER RESOLVED THAT** where in any Financial Year during the tenure of the said Managing Director & CEO, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors and shareholders of the Company in this Annual General Meeting shall be paid as minimum remuneration.”

**SPECIAL BUSINESS : Special Resolutions :**

**Item No. (6)–To approve the Re-appointment of Sri Buddhadeb Basu (DIN-00061771 - who is retired as Non-Executive Independent Director from the Board on 31/03/2024 and seeking re-appointment), as a Non-Executive Independent Director (Non Rotational Director) of the Company for a further period of 5(five) years from 30<sup>th</sup> April, 2024 to 29<sup>th</sup> April 2029.**

To consider and if thought fit to pass with or without modifications(s) of the following resolution as an **Special Resolution** :

“**RESOLVED THAT**, pursuant to provisions of section 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that the Board, Mr. Buddhadeb Basu (DIN : 00061771), a Non-Executive and Independent Director of the Company, who was retired on March 31, 2024, and seeks re-appointment for a further period of 5 (five) years from April 30, 2024 to April 29, 2029, and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act and who is eligible for re-appointment, be and is hereby re-appointed as a Non-Executive and Independent Director (Non-Rotational Director), be and is hereby appointed as an Independent Director of the Company for a further period of 5(five) years with effect from 30<sup>th</sup> April, 2024 to 29<sup>th</sup> April, 2029, and that he shall not be liable to retire by rotation as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s)/Authorised Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**SPECIAL BUSINESS : Special Resolutions :**

**Item No. (7)–To approve the Re-appointment of Dr. Subrata Haldar (DIN-00089655 - who is retired as Non-Executive Independent Director from the Board on 31/03/2024 and seeking re-appointment), as a Non-Executive Independent Director (Non Rotational Director) of the Company for a further period of 5(five) years from 30<sup>th</sup> April, 2024 to 29<sup>th</sup> April 2029.**

To consider and if thought fit to pass with or without modifications(s) of the following resolution as an **Special Resolution** :



**DHP INDIA LIMITED****NOTICE****SPECIAL BUSINESS : Special Resolutions :**

*Item No. (7) – To approve the Re-appointment of Dr. Subrata Haldar (DIN : 00089655- Continuing)*

“**RESOLVED THAT**, pursuant to provisions of section 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that the Board, Dr. Subrata Haldar (DIN : 00089655), a Non-Executive and Independent Director of the Company, who was retired on March 31, 2024, and seeks re-appointment for a further period of 5 (five) years from April 30, 2024 to April 29, 2029, and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act and who is eligible for re-appointment, be and is hereby re-appointed as a Non-Executive and Independent Director (Non-Rotational Director), be and is hereby appointed as an Independent Director of the Company for a further period of 5(five) years with effect from 30<sup>th</sup> April, 2024 to 29<sup>th</sup> April, 2029, and that he shall not be liable to retire by rotation as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s)/Authorised Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Registered Office :**

**7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata – 700 016.**

**Corporate Identity Number (CIN) : L65921WB1991PLC051555**

**Dated : 27<sup>th</sup> May, 2024**

**Enclosed : Notes (forming part of Notice)**

**By Order of the Board of Directors**

**SD/-**

**SURUCHI TIWARI**

**Company Secretary-cum-Compliance Officer**



# DHP INDIA LIMITED

Corporate Identity Number (CIN) : L65921WB1991PLC051555

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E-mail : [info@dhpindia.com](mailto:info@dhpindia.com), Website : [www.dilindia.co.in](http://www.dilindia.co.in)

## NOTES :

- 1) Pursuant to the General Circular No.10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through Video Conferencing or Other Audio Visual, without the physical presence of the members at a common venue. Now as from our past experience and records of attendance in AGM, the total presence recorded only 20-25, hence the Board Decided to hold the Annual General Meeting in physical presence and not exercise the relaxation issued by above circular by MCA & SEBI.
- 2) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of Members not exceeding 50 (Fifty) in number and holding in aggregate not more than 10% (Ten Percent) of the total share capital of the Company carrying voting rights. A member holding more than 10% (Ten Percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder. Proxies in order to be effective, should be deposited at the Registered Office of the Company at 7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata-700 016, duly completed and signed, not less than forty-eight hours before the commencement of the Annual General Meeting. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolutions/authority, as applicable. A Proxy Form, Attendance Slip and the Route Map of the venue of the meeting are *annexed* to this Notice.
- 3) The Explanatory Statement setting out material facts, pursuant to section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meeting and Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Special Business – Ordinary Resolution under the Change/appointment of New Statutory Auditors and Special Business – Special Resolution under re-appointment of our Managing Director and two Nos Independent Directors at the Thirty-Third Annual General Meeting under item Nos. 4, 5, 6 & 7 of the accompanying Notice is *annexed* thereto.
- 4) Additional Information of Directors seeking re-appointment by rotation in respect of the Ordinary Business-Ordinary Resolution under item No. 3 and re-appointment of our Managing Director and Re-appointment of our two Nos Independent Directors in respect of the Company as all three of Special Business-Special Resolution under item Nos. 4, 5 & 6 at the Thirty-Second Annual General Meeting as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and a brief resume to each of the Directors proposed to be appointed/re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership/chairmanships of Board Committees, Shareholding and relationship between directors inter se as stipulated under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, and other requisite information as per clause 1.2.5 of Secretarial Standard-2 of Annual General Meetings, are provided in **Annexure-1**.
- 5) Corporate Members are required to send a certified true copy of the Board Resolution, pursuant to section 113 of the Companies Act, 2013, authorising their representatives to attend and vote on their behalf at the Annual General Meeting.
- 6) 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 are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA of the Company or Company.

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## DHP INDIA LIMITED

### NOTES (continuing) :

- 7) Members, Proxies and Authorised Representatives are requested to bring to the Annual General Meeting, the attendance slip enclosed herewith, duly completed and signed mentioning their in details of their DP ID and Client ID/Folio No. and Number of Shares holding. Duplicate attendance slip or copies of the Report and Accounts will not be made available at the AGM venue. Members seeking any information or clarification on the Accounts are requested to send, in writing, queries to the Company, at least one week before the date of the meeting. Replies will be provided, in respect of such written queries, only at the meeting.
  
- 8) Electronic copy of the Annual Report for F.Y. 2023-24 (Year Ended March 31, 2024) is uploaded on the Company's website at [www.dilindia.co.in](http://www.dilindia.co.in) and is being send to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes, unless any Member has requested for a physical copy of the same. Members are requested to support Green Initiative by registering/updating their email addresses with the Depository Participant (in case of shares in dematerialized form) or with link in M/s. Niche Technologies Private Limited, 3A, Acuckland Place, 7<sup>th</sup> Floor, Room No.7A & 7B, Kolkata- 700017, the Registrars and Transfer Agents ("RTA") of the Company (in case of shares held in physical form). Electronic copy of the Notice of the Thirty-Third AGM is uploaded on the Company's website at [www.dilindia.co.in](http://www.dilindia.co.in) and also on the website of Central Depository Services (India) Limited at [www.evotingindia.com](http://www.evotingindia.com) of the Company inter alia indicating the process and manner of e-voting along with attendance slip and Proxy Form and same is being send to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes, unless any Member has requested for a physical copy of the same. For Members who have not registered their email address, physical copies of this Notice and the Annual Report for FY 2023-24 (Year Ended March 31, 2024) are being send through permitted mode. For any communication the Members may also send requests to the Company's email ID at : [info@dhpindia.com](mailto:info@dhpindia.com) .
  
- 9) The register of directors and key managerial personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the other statutory register etc. will be available for inspection by members during the AGM. Other Relevant documents refer to in the accompanying Notice and in the Explanatory Statement are opened for inspection by the Members at the Companies Registered Office : 7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata-700 016 on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 AM 1:00 PM up to the date of this AGM and also at the AGM.
  
- 10) 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 are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA of the Company or Company.
  
- 11) SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be process from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
  
- 12) Pursuant to the provisions of Section 91 of the Companies Act, 2013 and rules framed thereunder, the Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, the 23<sup>rd</sup> July, 2024 to Monday, the 29<sup>th</sup> July, 2024** (both days inclusive), for the purpose of AGM and determining the names of Members eligible for dividend on Equity Shares, if declared at the AGM.



## DHP INDIA LIMITED

### NOTES (continuing) :

- 13) Subject to the provisions of Section 126 of the Companies Act, 2013, if the Final Dividend on Equity Shares as recommended by the Board of Rs.4/- per Equity Shares, if approved/declared at the AGM, payment of such dividend will be made within 30 days from the date of declaration of dividend to :
- a) all those Beneficial Owner holding shares in electronic form, whose names shall appear in the statement of beneficial ownership data as may be made available to the Company by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on Monday, the 22<sup>nd</sup> July, 2024;
  - b) all those Members whose names appear in the Register of Members of the Company at the end of business hours on Monday, the 22<sup>nd</sup> July, 2024, after giving effect to all valid share transfers in physical mode lodged with the Company/the RTA (i.e. Niche Technologies Private Limited) on or before Monday, 22<sup>nd</sup> July, 2024.
- 14) Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, the Company has transferred on due dates, all unclaimed dividends up to the financial years ended 31<sup>st</sup> March, 2016 to Investor Education and Protection Fund ("said Fund") established by the Central Government. Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Company has uploaded the details of the unpaid and unclaimed amounts lying with the Company on the website of the Ministry of Corporate Affairs ([www.mca.gov.in](http://www.mca.gov.in)). During the current financial year ended from April 1, 2023 to March 31, 2024, the Company has transferred the unpaid or unclaimed dividend of FY 2015-16 to the **Investor Education and Protection Fund**. Those Members, who have not encashed their dividends for the FY 2016-17 to FY 2022-23, are requested to claim it from the Company immediately.

**Information in respect of such unclaimed dividend when due for transfer to the said Fund is given below:-**

<b>Serial No.</b>	<b>Financial Year Ended</b>	<b>Date of declaration of dividend</b>	<b>Last date for claiming unpaid dividend</b>	<b>Due date for transfer to IEP Fund</b>
1.	31/03/2017	20/09/2017	19/09/2024	18/10/2024
2.	31/03/2018	24/09/2018	23/09/2025	22/10/2025
3.	31/03/2019	20/09/2019	19/09/2026	18/10/2026
4.	31/03/2020	28/09/2020	27/09/2027	26/10/2027
5.	31/03/2021	27/09/2021	26/09/2028	25/10/2028
6.	31/03/2022	26/09/2022	25/09/2029	24/10/2029
7.	31/03/2023	25/09/2023	24/09/2030	23/10/2030

- 15) Pursuant to the provisions of Sections 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, all Equity Shares of the Company on which dividend has not been paid or claimed for seven consecutive years or more on December 18, 2023 shall be transferred by the Company to Investor Education and protection Fund ("IEPF").

During the current financial year ended from April 1, 2023 to March 31, 2024, the Company has transferred the shares of constant unclaimed dividend from financial year ended 31<sup>st</sup> March, 2016 to till date to the **Investor Education and Protection Fund**. The Company has also written to the concern Shareholders intimating them their particulars of the Equity Shares due for transfer. This details are also available on the Company's website [www.dilindia.co.in](http://www.dilindia.co.in). No claim shall lie against the Company in respect of this Equity Shares post their transfer to IEPF. Upon transfer, the Shareholders will be able to claim this Equity Shares only from the IEPF Authority by making and online application, the details of which are available at [www.iepf.gov.in](http://www.iepf.gov.in). All correspondence should be addressed to the RTA of the Company M/s. Niche Technologies Private Limited, 3A, Auckland Place, 7<sup>th</sup> Floor, Room No. 7A & 7B, Kolkata-700017, Tel : 033-22806616, Email : [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com).



## DHP INDIA LIMITED

### NOTES (continuing) :

- 16) The cutoff date for the purpose of determining the members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM is July 22, 2024. Please note that Members can opt for only one mode of voting i.e. either by voting at the meeting or remote e-voting. If Members voted in remote e-voting, then they should not vote at the meeting and vice versa. However, once an e-vote on a resolutions is casted by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the AGM can attend the meeting and participate in the meeting, but shall not be entitled to cast their vote again.
- 17) Any person, who acquired shares of the Company and becomes a Member of the Company after dispatched of the Notice, hold shares as of the cut-off date i.e. July 22, 2024, may obtain the login ID and password by sending a request at [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com). However, if the Member is already registered with CDSL, for remote e-voting, then he/she can use his/her existing user ID and password for casting the vote. Only a Member which entitled to vote shall exercise his/her/its vote through e-voting and any recipient of this Notice who has no voting rights as on the cut-off date should treat the same as intimation only.
- 18) In case of Joint holders attending the meeting, the joint holders who is highest in the order of names will be entitled to vote at the AGM.
- 19) Members may note that the Income-tax Act, 1961 (“the IT Act”) as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit their PAN (the above PAN is linked with Aadhar only).
- 20) Pursuant to provisions of Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share capital and Debentures) Rules, 2014, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company’s RTA. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
- 21) SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by October 1, 2023, and linking PAN with Aadhar by June 30, 2023 vide its circular dated March 16, 2023. Shareholders in physical mode are requested to submit their PAN, KYC and nomination details to the Company’s RTA, Niche Technologies Private Limited.. Members holding shares in electronic mode are, therefore, requested to submit their PAN to their DP. In case of holder of physical securities fails to furnish PAN and KYC details before October 1, 2023 or link their PAN with Aadhar before June 30, 2023, in accordance with the SEBI circular dated March 16, 2023, RTA is obligated to freeze such folio. The Securities in frozen folio shall be eligible to receive payment (including dividend) and lodge grievance only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA/the Company shall refer such securities to the administering authority under Benami Transactions (Prohibitions) act, 1988, and/or the Prevention of Money Laundering Act, 2002.
- 22) At present the Company’s Equity Shares are listed on the Stock Exchange at BSE Limited, Mumbai (Securities Code : 531306) only and listing fees for the previous financial year 2023-24 and current financial year 2024-2025 of BSE Limited have been paid. Members are informed that the scripts of the Company have been activated both in Central Depositories Services Limited (CDSL) and National Securities Depository Limited (NSDL) and may be dematerialised under the ISIN – INE 590D 01016. The Custodian/Issuer fees for the previous financial year 2023-24 and current financial year 2024-2025 have been paid to CDSL as well as NSDL.

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## DHP INDIA LIMITED

### NOTES (continuing) :

#### 23) VOTING THROUGH ELECTRONIC MEANS :

I) Pursuant to Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide its Members the facility of remote e-voting to exercise their right to vote at the Thirty-Third Annual General Meeting (AGM). The business may be transacted through e-voting services rendering by Central Depository Services (India) Limited (CDSL).

The Board has appointed Mr. Sushil Tiwari, Practicing Company Secretary (Membership No. ACS 6199 & Certificate of Practice No. 1903) as the Scrutinizer to scrutinize the remote e-voting and voting process at the Thirty-Third AGM in a fair and transparent manner.

#### II) THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

- (i) The remote e-voting period begins on Friday, July 26, 2024 (9.00 a.m. IST) and ends on Sunday, July 28, 2024 (5.00 p.m. IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, July 22, 2024, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders/Members holding shares in physical or in demat form as on the cut-off date (record date) of Monday, July 22, 2024, shall only be eligible for e-voting. Shareholders/Members who have already voted prior to the Meeting would not be entitled to vote at the Meeting.
- (iii) 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.

- (iv) 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.



**DHP INDIA LIMITED****NOTES (continuing) :****23) VOTING THROUGH ELECTRONIC MEANS****II) THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:****Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The 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 visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> <li>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.</li> <li>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></li> <li>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</li> </ol>

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## DHP INDIA LIMITED

**NOTES (continuing) :**

**23) VOTING THROUGH ELECTRONIC MEANS**

**II) THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:**

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

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting features. 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.

**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
Individual Shareholders holding securities in Demat mode with <b>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 a toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>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 : 022-4886 7000 and 022 - 2499 7000

**(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders/Members” 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, and
  - (c) Shareholders/Members 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 Shareholders/Members holding shares in dematerialized form 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.



## DHP INDIA LIMITED

**NOTES (continuing) :**

23) **VOTING THROUGH ELECTRONIC MEANS**

**II) THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:**

(v) *Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form (Cont.).*

6) If Shareholders/Members are in first-time user follow the steps given below :

<b>For Physical Shareholders and other than individual shareholders holding shares in Dematerialised Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <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>
Dividend Bank Details (DBD) OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company then please enter the Member ID / Folio Number in the Dividend Bank Details field.</li> </ul>

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders/Members holding shares in physical form will then directly reach the Company selection screen. However, shareholders/members 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.

(viii) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant Company Name i.e.<DHP INDIA LIMITED> on which you choose to vote.

(x) On the voting page, shareholders/members will see "RESOLUTION DESCRIPTION" and against the same the option "YES" or "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.

(xi) Shareholders/Members should Click on the "RESOLUTIONS FILE LINK" if they wish to view the entire Resolution details.

(xii) After selecting the Resolution they have decided to vote on, they should click on "SUBMIT". A confirmation box will be displayed. If they wish to confirm their vote, click on "OK", else to change their vote, click on "CANCEL" and accordingly modify their vote.

(xiii) Once they "CONFIRM" their vote on the resolution, they will not be allowed to modify their vote.



## DHP INDIA LIMITED

*NOTES (continuing) :*

23) **VOTING THROUGH ELECTRONIC MEANS**

**II) THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:**

- (xiv) They can also take a print of the votes cast by clicking on “Click here to print” option on the Voting Page.
- (xv) If a Demat account shareholders 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non-Individual Shareholders & Custodians – For Remote Voting Only :**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.com> and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp & signed 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 will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, 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; [sushiltiwari\\_associates@rediffmail.com](mailto:sushiltiwari_associates@rediffmail.com) or [info@dhpindia.com](mailto:info@dhpindia.com), if they have opted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same on or before Saturday, 23<sup>th</sup> September, 2023, up to 3.00 p.m. without which the vote shall not be treated as valid.

**(xviii) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES :**

- 1) For shareholders holding shares in physical form – please provide necessary details like Folio No., Name of shareholders, 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’s email ID at [info@dhpindia.com](mailto:info@dhpindia.com) or [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com) respectively.
- 2) For Demat shareholders – Please update your email ID & Mobile No. with your respective Depository Participant (DP).



## DHP INDIA LIMITED

*NOTES (continuing) :*

23) **VOTING THROUGH ELECTRONIC MEANS**

**II) THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:**

*(xviii) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES (Cont.):*

- 3) For Individual Demat shareholders – Please update your email ID & Mobile No. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- 4) For shareholders holding shares in dematerialised form – please provide Demat account details (CDSL- 16 Digit beneficiary ID or NSDL-16 digit DPID+CLID), Name of shareholders, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA's email ID at [info@dhpindia.com](mailto:info@dhpindia.com) or [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com) respectively.
- 5) The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the aforesaid shareholders.

**(xix) OTHER INSTRUCTIONS :**

- 1) Shareholders can update their mobile numbers and e-mail IDs (which may be used for sending future communication (s) by writing to the Company email as [info@dhpindia.com](mailto:info@dhpindia.com) / RTA email as [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com).
- 2) Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Monday, 22<sup>nd</sup> July, 2024 may obtain the login ID and password by sending an email to Company email [info@dhpindia.com](mailto:info@dhpindia.com) or RTA email [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com) by mentioning their Folio No./DP ID and Client ID No.
- 3) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date only shall be entitled to avail the facility or remote e-voting or voting at the Meeting.
- 4) Mr. Sushil Tiwari, Practicing Company Secretary (Membership No. ACS 6199 & Certificate of Practice No. 1903), Proprietor of M/s. Sushil Tiwari & Associates, Companies Secretaries, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner.
- 5) The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM , first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall be sent to the Chairman of a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.

*Cont. page – 11*



## DHP INDIA LIMITED

### NOTES (continuing) :

#### 23) VOTING THROUGH ELECTRONIC MEANS

#### II) THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

##### (xix) *Other Instructions (Continuing) :*

- 6) The result declared along with the report of the Scrutinizer shall be placed on the website of the Company at <https://www.dilindia.co.in> and on the website of CDSL at <https://www.evoting.india.com> immediately after the declaration of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited, Mumbai and The Calcutta Stock Exchange Ltd., Kolkata, where the shares of the Company are listed.
- 7) The voting right of shareholders shall be in proportion to their shares of the paid-up Equity Share Capital of the Company as on the cut-off date of Monday, 22<sup>nd</sup> July, 2024. A person who is not a member as on cut-off date should treat this notice for information purpose only.
- 8) The shareholders shall have one vote per equity share held by them as on the cut-off date of Monday, 22<sup>nd</sup> July, 2024. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- 9) Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, 22<sup>nd</sup> July, 2024, and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- 10) Notice of the AGM along with attendance slip, proxy form along with the process instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
- 11) Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.
- 12) A Member can opt for only one mode of voting i.e. either through e-Voting or by ballot. If a Member cast vote by both modes, then voting done through e-Voting shall prevail and ballot shall be treated as invalid.
- 13) The voting right of shareholders shall be in proportion to their shares of the paid-up Equity Share Capital of the Company as on the cut-off date of Monday, 22<sup>nd</sup> July, 2024. A person who is not a member as on cut-off date should treat this notice for information purpose only.
- 14) The shareholders shall have one vote per equity share held by them as on the cut-off date of Monday, 22<sup>nd</sup> July, 2024. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.



## DHP INDIA LIMITED

**NOTES (continuing) :**

23) **VOTING THROUGH ELECTRONIC MEANS**

**II) THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:**

**(xix) Other Instructions (Continuing) :**

- 15) Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, 22<sup>nd</sup> July, 2024, and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- 16) Notice of the AGM along with attendance slip, proxy form along with the process instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
- 17) Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.

(xx) Shareholders/Members who need assistance before or during the AGM, or have any queries or issues regarding e-voting, they may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or Contact at toll free no. 1800 22 55 33.

(xxi) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.

24) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

**Registered Office :**

7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata – 700 016.

Corporate Identity Number (CIN) : L65921WB1991PLC051555

**Date : 27<sup>th</sup> May, 2024**

**By Order of the Board of Directors**

SD/-

**SURUCHI TIWARI**

**Company Secretary-cum-Compliance Officer**



# DHP INDIA LIMITED

Corporate Identity Number (CIN) : L65921WB1991PLC051555

Registered Office : 7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata – 700 016

E-mail : [info@dhpindia.com](mailto:info@dhpindia.com), Website : [www.dilindia.co.in](http://www.dilindia.co.in)

## **Explanatory Statement in respect of Special Business pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard – 2 on Annual General Meeting and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

(Annexure as referred to in the note No. 3 on Notice and Item Nos. 4, 5 6 & 7 of the Notice)

### **Item No. 4**

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), however, the same is strictly not required as per Section 102 of the Companies Act, 2013 (“Act”).

The members of the Company at the 32<sup>nd</sup> Annual General Meeting (“AGM”) of the Company held on September 25, 2023 had approved the appointment of M/s. NAVIN NAYAR & COMPANY, Chartered Accountants (Firm Registration No.317117E) as the Statutory Auditors of the Company to hold office till the conclusion of the 37<sup>th</sup> AGM to be held in the year 2028. In the mean time the BSE Ltd ask to the Company to provide the Statutory Auditor’s Peer Review Certificate, but our above Statutory Auditors unable to produce such Certificate, which is a essential requirement of Statutory Auditors of all Listed Company. However, we request to the BSE Ltd. To give a time till next AGM, we will change the Statutory Auditors.

In that context our existing Statutory Auditors M/s. NAVIN NAYAR & COMPANY, Chartered Accountants (Firm Registration No.317117E), after Signing of this Audit Report of Year Ended 31/03/2024 on dated 27/05/2024, tender their resignation due to not availability of Peer Review Certificate. The Board accept their resignation on 27/05/2024 and recommend a New Statutory Auditors M/s. NKSJ & Associates, Chartered Accountants (Firm Registration Number : 329563E- in which Firm have requisite peer Review Certificate No.014684) for Statutory Auditors of the Company for Financial Year 2024-25 (from 01/04/2024 to 31/03/2025).

After evaluating and considering various parameters such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on May, 27, 2024, proposed the appointment of M/s. NKSJ & ASSOCIATES, Chartered Accountants (Firm Registration No.329563E), as the New Statutory Auditors of the Company, for a term of one years for Financial Year 2024-25 (from 01/04/2024 to 31/03/2025) from the conclusion of 33<sup>rd</sup> AGM (to be held in year 2024) till the conclusion of 34<sup>th</sup> AGM of the Company to be held in the year 2025, at a remuneration as may be mutually agreed between the Board of Directors and Statutory Auditors.

M/s. NKSJ & ASSOCIATES, Chartered Accountants, have given their consent to act as the Statutory Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act. They have further confirmed that they are not disqualified to act as the Statutory Auditors in terms of the Act and the rules made thereunder.

It holds the ‘Peer Review’ certificate as issued by ‘ICAI’ vide Certificate No.014684 valid till 30/11/2025.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution at Item No. 4 of the Notice. The Board recommends the passing of an Ordinary Resolution as set out at Item No. 4 of the accompanying Notice for approval by the Members.

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## DHP INDIA LIMITED

### Explanatory Statement (continuing)

#### Item No. 5

The Board of Directors of the Company (the "Board"), at its meeting held at April 30, 2024 has, subject to the approval of Shareholders/Members, reappointed Mr. Asheesh Dabriwal as Managing Director of the Company for a period of five (5) years from 30/04/2024 to 29/04/2029, after the expiry of his present term which was expire on March 31, 2024, with a revised remuneration, terms and condition approved by the Board.

It is proposed to seek the Shareholders/Members' approval for the reappointment of Mr. Asheesh Dabriwal as Managing Director of the Company for a further period of five (5) years from 30/04/2024 to 29/04/2029, with a revised remuneration, terms and condition etc.

The particulars of the terms of remuneration payable to Mr.Asheesh Dabriwal with effect from his reappointment date 30/04/2024 to his tenure till 29/04/2029, are as below :-

#### I. SALARY

Basic Salary: At the rate of Rs. 9,00,000/- (Rupees Nine Lakhs) per month w.e.f. 30/04/2024 to to 29-04-2029 [However in the Month of April, 2024 - Full One Month Salary to be paid].

#### II. PERQUISITES

- a) Leave Salary : 31 days encashment as per Company's Rule.
- b) Exgratia/ Bonus etc. : As per Companies Rule governed to all employees.
- c) Other Pequisites :
  - i).Rent free furnished accommodation, if required.
  - ii). Re-imbursement of medical expenses on self & family, if needed & required
  - iii). Payment of Club Fees in relation to promotion of the business of the company and/or any personal nature. The same will be treated as wholly & exclusively for the purpose of business of the company and not to be considered as taxable perquisite in the hands of Mr. Asheesh Dabriwal.
  - iv). Contribution to Provident Fund etc. as per Company's rule applicable.
  - v). Car with or without driver, telephone at residence and mobile phone etc provided for the purpose of Company's business. The same will be treated as wholly & exclusively for the purpose of business of the company and not to be considered as taxable perquisite in the hands of Mr. Asheesh Dabriwal.
  - vi) Interest Free Staff Advance allowed for Purchase of Residential Flat, if any up to 50 Months Basic salary i.e. Rs.4.50 Crores and the same Collected from their Salaries Each and every months. However as per Income Tax Act, the necessary Valuation of perquisites under section 17(2) calculated as per I.T.Act, 1961.

In the event of loss or inadequacy of profits of the Company in any financial year Mr. Asheesh Dabriwal, shall be paid above remuneration as minimum remuneration, which is permissible under the Companies Act, 2013.

The office of Managing Director may be terminated by the Company or the concerned Director by giving the one (1) month prior notice in writing. This agreement also supersedes the earlier agreement dated 18-04-2019 & 20-04-2021. As Managing Director of the Company, Mr. Asheesh Dabriwal, shall be subject to the superintendence, control and direction of the Board, has substantial power of the management and perform the duties and exercise the powers in relation or referable thereto and he will continue to be a non-rotational director.

*Cont. page – 3*



## DHP INDIA LIMITED

### Explanatory Statement (continuing)

#### Item No. 5

Mr. Asheesh Dabriwal is also the promoter of the company.

The Directors therefore recommend passing of the Special Resolution contained in Item No. 6 of the accompanying Notice.

Except Mr. Asheesh Dabriwal and Mrs. Anjum Dhandhania (Relative of Mr. Asheesh Dabriwal), none of the directors is interested in this resolution.

#### Item No. 6 & 7

The Company had, pursuant to provisions of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of Special Business Re-appointed Mr. Buddhadeb Basu (DIN-00061771) & Dr. Subrata Halder (DIN-00089655), as Independent Director at various times, in compliance with the requirements of the clause and retire on March 31, 2024, and seeks re-appointment for a further period of 5 years from April 30, 2024 to April 29, 2029. Pursuant to the provisions of section 149 of the Companies Act, 2013 (Act), which came into effect from April 1, 2014, every listed company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

Pursuant to Section 161 of the Companies Act, 2013, the Board, on April 30, 2023, re-appointed Mr. Buddhadeb Basu (DIN-00061771) & Dr. Subrata Halder (DIN-00089655), in the capacity of Non-Executive Independent Directors of the Company for a term of 5 (five) years with effect from April 30, 2024 to April 29, 2029 (both days inclusive) subject to the approval of the shareholders through a Special Resolution.

The Company has received the following from Mr. Buddhadeb Basu & Dr. Subrata Halder :-

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;
- (iii) A declaration to the effect that he meets the criteria of Independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;
- (iv) Declaration pursuant to BSE Circular No.LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
- (v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company;
- (vi) A declaration that he is in compliance with Rule 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent director maintain by the Indian Institute of Corporate Affairs.

The Company has received a notice in writing by a member proposing his candidature under Section 160 of the Act.

The Nomination and Remuneration Committee (NRC) has previously finalized the desired attributes for the selection of the independent director(s). Based on those attributes, the NRC recommended the candidature of Mr. Buddhadeb Basu & Dr. Subrata Halder. In the opinion of the Board, Mr. Buddhadeb Basu & Dr. Subrata Halder fulfil the conditions for independence specified in the Act, the Rules made thereunder, the LODR Regulations and such other laws/regulations for the time being in force, to the extent applicable to the Company. The Board noted that Mr. Buddhadeb Basu & Dr. Subrata Halder skills, background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for re-appointment as Independent Director.



## DHP INDIA LIMITED

### Explanatory Statement (continuing)

#### Item No. 6 & 7 (Cont.) :

A copy of the draft letter for the Re-appointment of Mr. Buddhadeb Basu & Dr. Subrata Haldar as an Independent Directors setting out the terms and conditions is available for inspection by the members during normal business hours on working days up to July 29, 2024.

The resolution seeks the approval of members for the Re-appointment of Mr. Buddhadeb Basu & Dr. Subrata Haldar as an Independent Directors of the Company for term of 5(five) years effective from April 30,2024 to April 29, 2029 (both days inclusive) pursuant to Section 149, 152 and other applicable provisions of the Act and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

In compliance with Section 149 read with Schedule IV to the Act and Regulation 25 of the LODR Regulations, the approval of the Members is sought for the Re-appointment of Mr. Buddhadeb Basu & Dr. Subrata Haldar as an Independent Directors of the Company, as a Special Resolution.

No director, KMP or their relatives except Mr. Buddhadeb Basu & Dr. Subrata Haldar, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item nos. 6 & 7.

This also constitutes an extract in terms of section 102 of the Companies Act, 2013

The Board recommends the Special Resolutions as set out in Item Nos. 5, 6 & 7 of this notice for the approval of members.

Registered Office :

7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata – 700 016.

Corporate Identity Number (CIN) : L65921WB1991PLC051555

Date : 27<sup>TH</sup> May, 2024

By Order of the Board of Directors

SD/-  
SURUCHI TIWARI



# DHP INDIA LIMITED

Corporate Identity Number (CIN) : L65921WB1991PLC051555

Registered Office : 7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata – 700 016

E-mail : [info@dhpindia.com](mailto:info@dhpindia.com), Website : [www.dilindia.co.in](http://www.dilindia.co.in) “Annexure – 1

## Additional Information of Directors seeking appointment and re-appointment at the Thirty-Third Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Annexure as referred to in the Note Nos. 3 & 4 on Notice and Item Nos. 3, 5, 6 & 7 of the Notice)

Sl. No.	Name of Director	Sri Janak Bhardwaj	Sri Asheesh Dabriwal	Sri Buddhdeb Basu	Dr. Subrata Haldar
1	Director Identification Number	DIN – 0047641	DIN – 00044783	DIN – 00061771	DIN – 00089655
2	Date of Birth	05-07-1963	04-10-1967	23-06-1967	25-04-1962
3	Date of First Appointment	25-06-1998	26-04-1991	31-01-2003	17-05-2003
4	Educational Qualification	D.M.E..	B. Com	B. Com.	M.B.B.S.
5	Expertise in specific functional areas	Service	Industrialist	Business	Doctor
6	Chairmanship/Membership of Committees in this Company	None	Members of the Stakeholders Committee and CSR Committee	Chairmanship of the Audit Committee, Stakeholders Committee, Nomination Committee & CSR Committee	Member of the Audit Committee
7	Present Status of directorship in this Company	Executive Director	Executive Director	Non-Executive Independent Director	Non-Executive Independent Director
8	Directorship in other Public Limited Companies	None	None	None	None
9	Chairmanship/Membership of Committees in other Public Limited Companies	None	None	None	None
10	Number of Meeting of the Board attended during the year	5 out of 5	5 out of 5.	5 out of 5	5 out of 5
11	Relationship with other Directors	N. A.	Brother of Director Anjum Dhandhania	N.A.	N. A.
12	Shareholding as on 31 <sup>st</sup> March, 2024	Nil	18,07,700 Equity Shares (60.26% Voting Rights)	200 Equity Shares (0% Voting Rights)	Nil
13	Seeking appointment/re-appointment	Retire by rotation and seeking re-appointment	Retired on 31-03-2024 & Seeking Re-appointment as Managing Director	Retired on 31-03-2024 & Seeking Re-appointment as Non-Executive Independent Director	Retired on 31-03-2024 & Seeking Re-appointment as Non-Executive Independent Director
14	Rotational Status	Retire by Rotational Director	Non-Rotational Director	Non-Rotational Director	Retire by Rotational Director
15	Tenure of appointment, if applied	Not Applicable	Five Years (From April 30, 2024 to April 29, 2029)	Five Years (From April 30, 2024 to April 29, 2029)	Five Years (From April 30, 2024 to April 29, 2029)

Registered Office :

7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata – 700 016.

Corporate Identity Number (CIN) : L65921WB1991PLC051555

By Order of the Board of Directors

Date : 27<sup>th</sup> May, 2024

SD/-

SURUCHI TIWARI

Company Secretary-cum-Compliance Officer



# DHP INDIA LIMITED

## BOARD OF DIRECTORS' REPORT

### TO THE MEMBERS

Your Directors are pleased to presenting the Company's **Thirty-Third** Annual Report of the business and operations of your Company ("the Company"), along with the Company's Standalone Ind AS Audited Financial Statement of Accounts for the Financial Year ended 31st March, 2024 and Auditors' Report thereon.

### FINANCIAL HIGHLIGHTS :

The Board's Report shall prepared based on the standalone Ind AS financial statements of the Company for the year ended March 31, 2024 is summarized below:-

Particulars	(Rs. in Lacs)	
	Year ended 31.03.2024	Year ended 31.03.2023
Revenue from Operations (net)	5321.72	10899.01
Other Income	2690.57	107.15
Total Revenue excluding Other Comprehensive Income	8012.29	11006.16
Profit Before Finance Cost, Depreciation & Tax [EBITDA]	3431.07	3474.97
(Less) : Finance Cost	(11.69)	(2.89)
(Less) : Depreciation	(368.27)	(313.95)
Profit Before Tax	3051.11	3158.13
(Less) : Provision for Taxation (inclusive of adjustment of deferred tax asset)	(410.64)	(815.24)
Profit After Tax for the year of Continuing and Total Operation	2640.47	2342.89
Add : Other Comprehensive Income {Net of Taxes}	1880.58	65.10
Total Comprehensive Income for the period	4521.05	2407.99
Add : Profit brought forward from previous year	4.60	1.71
Profit Available for Appropriation	4525.65	2409.70
Appropriations (Less) : Dividend Declared	(120.00)	(120.00)
(Less) : Transfer to Other Comprehensive Income	(1880.58)	(65.10)
(Less) : Transfer to General Reserve	(2520.00)	(2220.00)
Surplus Carried to Balance Sheet	5.07	4.60
Net Worth (Capital employed at the year end – Rs. in Lakh)	21686.31	17285.25
Book Value of Shares at the year end (Amount in Rs.)	722.88	576.18
Earning per Share (Amount in Rs.)	88.02	78.10

### THE YEAR IN SUMMARY :

- During the financial year 2023-24 your Company registered a revenue of Rs.5321.72 Lakhs vs Rs.10899.01 Lakhs in the previous year – showing a decrease of 51.17%.
- Profit Before Tax is Rs.3051.11 Lakhs as against Rs.3158.13 Lakhs in the previous year – showing a decrease of 3.39%.
- Profit After Tax is Rs.2640.47 Lakhs as against Rs.2342.89 Lakhs in the previous year – showing a increase of 12.70%.
- Other Comprehensive Income (Net) is Rs.1880.58 Lakhs as against Rs.65.10 Lakhs in the previous year – showing a increase of 2788.76%.
- EBITDA Margin is 38.08% as against 28.69% in the previous year.

### LIQUIDITY

Our principal sources of liquidity are cash and cash equivalents, investments and the cash flow that we generate from our operations. At present, we are debt-free and maintain sufficient cash to meet our strategic and operational requirements. We understand that liquidity in the Balance Sheet has to balance between earning adequate returns and the need to cover financial and business requirements. Liquidity enables us to be agile and ready for meeting unforeseen strategic and business needs, and opportunities. As of March 31, 2024, we had Rs.19691.53 Lakhs in Working Capital.

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**DHP INDIA LIMITED****BOARD OF DIRECTORS' REPORT****LIQUIDITY (Cont.)**

Liquid assets also include investments in Equity Oriented Mutual fund units and they are monitored periodically. As a result, liquidity risk of cash and cash equivalents and investments is limited. The details of these investments are disclosed under the "Current Investments" section in the Standalone Ind AS Financial statements in this Annual Report.

**DIVIDEND AND DIVIDEND DISTRIBUTION POLICY**

Your Company has a consistent track record of dividend payment. For the financial year ended 31<sup>st</sup> march, 2024, based on the Company's performance and in conformity with its Dividend Distribution Policy and Pursuant to Section 123 read with Companies (Declaration and Payment of Dividend) Rules, 2014, your Directors are pleased to recommend a Final Equity Dividend of Rs.4/- per equity share on Equity Share of Rs.10/- each i.e. @40% of total Paid-up Equity Share Capital of the Company (Previous year also Rs. 4/- per equity share on Equity Shares of Rs.10/- each i.e. @40% of total Paid-up Equity Share Capital of the Company) for approval of the Members in 33<sup>rd</sup> Annual General Meeting of the Company. The above dividend will be payable out of current year's profit of the Company. The dividend, if approved by the shareholders, will entail an out-flow of Rs.120.00 lacs (Previous year also Rs.120.00 lacs) and this is subject to tax deducted at source.

In view of the changes made under the Income-tax Act, 1961, by the Finance Act, 2020, dividends paid or distributed by the Company shall be taxable in the hands of the Shareholders. The Company shall, accordingly, make the payment of the Final Dividend after deduction of tax at sources, wherever applicable.

The shares of DHP India Limited ('the Company') are presently listed on BSE Limited (BSE). Securities Exchange Board of India (SEBI) vide its Notification No. SEBI/LAD-NRO/GN/2016-17/008 dated July 08, 2016, inserted Regulation 43A in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') mandating the formulation of a Dividend Distribution Policy for top 1000 listed entities based on their market capitalization calculated on March 31 of every financial year. In compliance of aforesaid regulations, our Company is not covered as top 1000 listed entity based on their market capitalization as on 31<sup>st</sup> March, 2024. 2014, hence the required Dividend Distribution Policy is not applicable to the Company. However the Board of Directors' Voluntarily adopted the Dividend Distribution Policy on their Board Meeting dated 27<sup>th</sup> May, 2024 is annexed as **Annexure-I**.

**TRANSFER OF RESERVES**

The Company transfer Rs.2520.00 Lakhs to General Reserve and Net of Rs.1880.58 Lakhs to Other Comprehensive Income to Accumulated profit and Loss Account to meet the statutory obligations. The Other Equity i.e. Reserves & Surplus thereafter will stand as on March 31, 2024 at Rs.21386.31 Lakhs as against Rs.16985.28 Lakhs in the previous year. The Current Book value of Rs. 722.88 per Equity Share.

**SHARE CAPITAL**

During the year under review, there were no changes in the share capital of the Company. As on 31<sup>st</sup> march, 2024, the Company's paid-up Equity Share Capital was Rs.300.00 Lakhs comprising of 30,00,000 Equity Shares of face Value of Rs.10/- each. During the Financial Year 2023-24, your Company has neither issued any shares or convertible securities nor has granted any stock options or sweat equity.

**BUSINESS DESCRIPTION OF OPERATIONS**

Your Company is engaged in Manufacturing of LPG Regulators, accessories & parts and other brass fittings. These products are used for domestic as well as commercial applications. Presently your Company generates most of its revenue from export market. Your Directors continue to be of the opinion that high quality of products and innovations in products as well as improvement in technology along with cost cutting efforts will help your company to face this competition. The company is expected to continue to do well and improve further in the coming years .



**DHP INDIA LIMITED****BOARD OF DIRECTORS' REPORT****SIGNIFICANT AND MATERIAL CHANGES, ORDERS & COMMITMENTS**

No significant and material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company. There has been no change in the nature of business of the Company. There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future. The Company is virtually debt free and has adequate liquidity to meet its business requirements.

**CHANGES IN NATURE OF BUSINESS, IF ANY**

There has not been any changes in the nature of business of the Company during the Financial Year ended 31<sup>st</sup> march, 2024.

**PUBLIC DEPOSIT**

Your Company has neither invited nor accepted any fixed deposits and or any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the financial year ended March 31, 2024, and no amount of principal or interest was outstanding as of the Balance Sheet date.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the year the Company have not paid any loans, guarantees or made any investments referred to Section 186 of the Companies Act, 2013. The particulars of other loans given, investments made for the purpose of its business activities are provided in the Standalone Ind AS Financial Statement (please refer to Note No. 5 & 8 to the Standalone Ind AS Financial Statement).

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars relating to energy conservation, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under Section 134(3)(m) of the Companies Act, 2013, read with rule 8(3) of the Companies (Accounts) Rules, 2014 are given in a separate Annexure – "II" attached hereto and form part of the Report.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES TRANSACTION & POLICY**

All the contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis.

During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions, requiring shareholders' approval under Regulation 23(4) of the Listing Regulations or Section 188 of the Companies act, 2013 read with Rules made thereunder. Accordingly, the disclosure of Related Party Transaction as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in prescribed **Form No. AOC – 2** is not applicable.

Your Directors draw attention of the members to **Note No. 28.8** of the Standalone Ind AS Financial Statement which sets out Related Party Transaction disclosures as per Ind AS – 24 in terms of Regulation 34(3) read with Part A of Schedule V of the Listing Regulations. The Company, in terms of Regulation 23 of the Listing Regulations submits half-yearly disclosures of Related party Transactions to the Stock Exchanges and the same can be accessed on the website of the Company, <https://www.dilindia.co.in>.



# DHP INDIA LIMITED

## BOARD OF DIRECTORS' REPORT

### SUBSIDIARIES & ASSOCIATE COMPANIES DECLARATION

Your Companies have neither any subsidiaries nor any associate companies within the meaning of Section 2(87) and 2(6) of the Companies Act, 2013.

### RISK MANAGEMENT

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

The Company has in place a Risk Management Policy which is reviewed by the Audit Committee and approved by the Board of Directors of the Company. The object of risk management is to have a dynamic and an optimum balance between risk and return and ensure regulatory compliance and conformity with the Board approved policies, it starts with the identification and evaluation process which is followed by optimal use of resources to monitor and minimize the risks. The Company evaluating the all risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks.

### LISTING OF EQUITY SHARES

Your Company is presently listed with The BSE Limited (Bombay Stock Exchange Limited with Securities Code : 531506 only having nation wide trade. The listing fees for the previous financial year 2023-24 & current financial year 2024-25, both of BSE Ltd., have already been paid till date of the report, and there are no arrears in payment of listing fees outstanding till Financial Year 2024-25.

### DEPOSITORY SYSTEM

Trading in Equity Shares of your Company in the dematerialised form is compulsory for all the shareholders in terms of notification issued by the Securities and Exchange Board of India (SEBI). The Equity Shares of the Company have been activated both in Central Depositories Services (India) Limited (CDSL) and National Securities & Depository Limited (NSDL) and may be dematerialised under the ISIN – INE 590D 01016. Your Company has achieved a high level of dematerialized with about 99.50% of total number of Equity Shares being held in electronic mode with NSDL & CDSL. The Custodian Fees for the previous financial year 2023-24 & current financial year 2024-25, both of CDSL and NSDL have already been paid.

### TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year, the Company has transferred the unclaimed and un-encashed dividends of Rs.0.83 Lakhs. Further, 1,000 corresponding shares on which dividends were un-encashed for seven consecutive years were transferred as per the requirements of the IEPF Rules. The details of resultant benefits arising out of shares already transferred to the IEPF, year wise amounts of unclaimed / un en-cashed dividends lying in the unpaid dividend account up to the year, and the corresponding shares, which are liable to be transferred, are provided in the Corporate Governance Report and are also available on our website, at [www.dilindia.co.in](http://www.dilindia.co.in). Members are requested to claim the dividend(s), which have remain unclaimed/unpaid, by sending a written request to the Company.

### BOARD POLICIES

The details of the policies approved and adopted by the Board as required under the Companies Act, 2013 and Securities and Exchange Board of India (SEBI) regulations are provided in **Corporate Governance Report** attached hereto and form part of the Report.



# DHP INDIA LIMITED

## BOARD OF DIRECTORS' REPORT

### DIRECTORS AND KEY MANAGERIAL PERSONNEL & COMMITTEE OF THE BOARD

#### a) Present Key Managerial Personnel.

The following are Key Managerial Personnel of the Company :-

1. Mr. Asheesh Dabriwal (DIN : 00044783) : Managing Director & Chief Executive Officer of the Company;
2. Mr. Janak Bhardwaj (DIN : 00047641) : Executive Director & Chief Operating Officer of the Company;
3. Mr. Ashok Kumar Singh : Chief Financial Officer of the Company; and
4. Ms. Suruchi Tiwari : Company Secretary & Compliance Officer of the Company.

#### b) Committee of the Board.

The Board of Directors have the following Committees :

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholders Committee (Stakeholders; Relationship Committee); and
4. Corporate Social Responsibility Committee.

The details of the Committee along with their composition, number of meetings and attendance at the meeting are provided in the Corporate Governance Report.

#### c) Changes in Directors and Key Managerial Personnel.

During the year Mr. Rajat Banerjee (DIN : 06473127) and Mrs. Aditi Bagchi (DIN-09840440) appointed as Non-Executive Independent Director for a period of Five Years from 10<sup>th</sup> August, 2023 to 9<sup>th</sup> August 2028. Mr. Asheesh Dabriwal (DIN-00044783) Managing Director of the Company retired from the post of Managing Director w.e.f. 31<sup>st</sup> March, 2024. Now The Board of Directors on their Meeting dated 30<sup>th</sup> April, 2024 again re-appointed Mr. Asheesh Dabriwal (DIN-00044783) as Managing Director for a period of Five years from 30<sup>th</sup> April, 2024 to 29<sup>th</sup> April, 2029 and the same send to Notice for 33<sup>rd</sup> AGM for their Final Approval of Shareholders.

Mr. Buddhdeb Basu (DIN-00061771) and Dr. Subrata Haldar (DIN-00089655), both Non-Executive and Independent Director of the Company also retired from the post of Independent Director w.e.f. 31<sup>st</sup> March, 2024. Now The Board of Directors on their Meeting dated 30<sup>th</sup> April, 2024 again re-appointed Mr. Buddhdeb Basu (DIN-00061771) and Dr. Subrata Haldar (DIN-00089655) as Non-Executive Independent Director for a period of Five years from 30<sup>th</sup> April, 2024 to 29<sup>th</sup> April, 2029 and the same send to Notice for 33<sup>rd</sup> AGM for their Final Approval of Shareholders.

#### d) Proposed Changes in Directors and Key Managerial Personnel seeking approval of ensuing AGM

As discussed above – Two Independent Director [Mr.Buddhdeb Basu (DIN-00061771) and Dr. Subrata Haldar (DIN-00089655)] and One Managing Director [Mr.Asheesh Dabriwal (DIN-00044783)] retire from the Board on 31<sup>st</sup> March, 2024, again Re-appointed by the Board on their Meeting dated 30/04/2024 for a further period of Five (5) years from 30<sup>th</sup> April, 2024 to 29<sup>th</sup> April, 2029 – as circulated in the Notice of 33<sup>rd</sup> AGM for approval of Shareholders.

Now, Mr. Janak Bhardwaj (DIN-00047641), a Executive Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible have offered himself for re-appointment and the same as circulated in this Notice of 33<sup>rd</sup> AGM for approval of Shareholders.

#### e) Declaration by an Independent Directors :

The Company has received declaration from all the Independent Directors (Non-Rotational) of the Company, confirming that they meet the criteria of independence as per Section 149(6) & 149(7) of the Companies Act, 2013, Code for independent directors of the Companies Act, 2013 and of the Listing Regulations.



**DHP INDIA LIMITED****BOARD OF DIRECTORS' REPORT****DIRECTORS AND KEY MANAGERIAL PERSONNEL & COMMITTEE OF THE BOARD****f) Formal Annual Evaluation :**

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and Other individual Directors which includes criteria for performance evaluation of the non-executive directors and executive directors. The Remuneration paid to Directors & Other Key Managerial Personnel are evaluated by the "Nomination and Remuneration Committee" of the Company on yearly basis.

**g) Number of meetings of the Board of Directors :**

Five meetings of the Board of Directors were held during the financial year 2023-24 i.e. year ended March 31, 2024. For further details, please refer report on Corporate Governance of this Annual Report.

**h) Policy of Directors' Appointment and Remuneration :**

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on March 31, 2024, the Board consist of 8 members (including the Directors retired on 31/03/2024 and again re-appointed w.e.f. 30/04/2024), one of whom is non-rotational executive director, one of whom is executive (liable to retire by rotation), one of whom is woman (liable to retire by rotation) and rest five are independent (non-rotational in which four gents and one ladies). The Board periodically evaluates the need for change in its composition and size.

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Companies Act, 2013 has been disclosed in the Corporate Governance Report, which forms part of the directors' report.

**i) Familiarisation Programme for Independent Directors :**

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013 read with Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that;

- (i) in the preparation of the Annual Accounts for the financial year ended March 31, 2024 the applicable accounting standards read with requirements set out under Schedule II to the Companies Act, 2013, have been followed and there are no material departures from the same;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and the profit of the Company for the year ended on that date;
- (iii) the Directors have 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;
- (iv) the Directors have prepared the accounts for the financial year ended March 31, 2024 on a 'going concern' basis.
- (v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.



**DHP INDIA LIMITED****BOARD OF DIRECTORS' REPORT****INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY**

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its 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 timely preparation of reliable financial disclosures. The details in respect of internal financial control and their adequacy are included in the management Discussion & Analysis, which forms part of this report. During the year, such controls were tested and no reportable material weakness in the design or operation were observed.

**ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY**

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013. The policy provides for a frame work and process where by concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them.

**EXTRACT OF THE ANNUAL RETURN**

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company as on March 31, 2024, in Form No. MGT - 7 is available at the Company's website at <https://www.dilindia.co.in>.

**CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The Company have already formed a new committee named Corporate & Social Responsibility Committee and adopt a CSR policy to be undertaken by the Company, which has been approved by the Board. The disclosure as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 are given in a separate **Annexure – "III"** attached hereto and form part of the Report.

**PARTICULARS OF EMPLOYEES & MANAGERIAL REMUNERATION**

The Company had 228 employees as on March 31, 2024. Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 are provided in a separate **Annexure – "IV"** attached hereto and form part of the Report.

Particulars of employees pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are only one are enclosed in a separate **Annexure – "V"** attached hereto and from part of the Report. However the overall top ten employees list as per additional requirement of provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are also enclosed in a separate **Annexure – "V"** attached hereto and from part of the Report.

**MANAGEMENT DISCUSSION & ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(3) and 15(2) and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31<sup>st</sup> March, 2024, is presented in a separate section forming part of the Annual Report called as "**Management Discussion & Analysis Report**" is annexed.

**CORPORATE GOVERNANCE REPORT**

The Report on Corporate Governance as stipulated under Regulation 15(2) & 34(3) and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31<sup>st</sup> March, 2024, as forms part of the Annual Report and which has been set out in a separate report called "**Corporate Governance Report**" annexed herewith.



**DHP INDIA LIMITED****BOARD OF DIRECTORS' REPORT****CORPORATE GOVERNANCE REPORT (Cont.)**

The requisite Certificate from the Statutory Auditors of the Company, M/s. NAVIN NAYAR & COMPANY, Chartered Accountants, confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid Regulation 15(2) & 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is also **annexed** to this Report.

**STATUTORY INFORMATION AND OTHER DISCLOSURES**

The declaration required under regulation 26(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations 2015, regarding **"Code of Business Ethics"** of the Company issued by Chief Executive Officer-cum-Managing Director, is **annexed** and forms are integral part of this Report.

The certificate required from a Company Secretary in Practice under sub-clause (i) of clause 10 of Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations 2015, regarding **"Directors and KMP are not debarred or disqualified from statutory authorities"** of the Company issued by Company Secretary in Practice, is **annexed** and forms are integral part of this Report.

The Chief Executive Officer and Chief Financial Officer, joint certificate required under regulation 17(8) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations 2015, regarding **"CEO/CFO Certification of Financial Report"** of the Company issued by Chief Executive Officer-cum-Managing Director and Chief Financial Officer, jointly, is **annexed** and forms are integral part of this Report.

**AUDITORS AND AUDITORS' REPORT AND REPORTING OF FRAUD BY AUDITORS****(a). Statutory Auditors & their Statutory Audit Report & Income Tax Audit Report**

The Company's Existing Statutory Auditors (who sign this Audit Report), M/s. Navin Nayar & Company, Chartered Accountants (Firm Registration No. 328951E), after signing this Audit Report tender their resignation due to not having necessary Peer Review Certificate. The Board accept their resignation and appoint a New Statutory Auditors M/s. NKSJ & Associates, Chartered Accountants (Firm Registration No.329563E - having requisite Peer Review Certificate No.014684) appointed as Statutory Auditors of the Company for a period of One year i.e. Financial Year 2024-25 (from 01/04/2024 to 31/03/2025) from the conclusion of ensuing 33<sup>rd</sup> AGM of the Company, as required under section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014. Hence the resolution seeking approval of the Members for their appointment at this 33<sup>rd</sup> AGM.

The Retiring Statutory Auditors also conducted the Income Tax Audit Report of the Company for F.Y. 2023-24. There is no audit qualification, reservation or adverse remark for the year under review. The opinion made by retiring Statutory Auditors' in the Auditors' Report to the Members of the Company have been dealt with in the Notes to the Statement of Profit and Loss and the Balance Sheet in Notes No. 1 to 28.15 of the **Accounts**. These are self explanatory and do not call for further comments.

**(b). Cost Auditors**

The Board has received and approve the Cost Audit Report from Mr. Kishore Majumdar, Practicing Cost Accountant and Proprietor of M/s. K. MAJUMDAR & ASSOCIATES, Cost Accountants of Cost Audit Report for the Financial Year 2023-24 (Year ended March 31, 2024). There are no adverse/unfavorable remarks suggested by the Cost Auditors in their Report. The Board again appoint Mr. Kishore Majumdar, Practicing Cost Accountant and Proprietor of M/s. K. MAJUMDAR & ASSOCIATES, Cost Accountants for next Financial Year 2024-25 (Year ended March 31, 2025) as Cost Auditor of the Company.

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**DHP INDIA LIMITED****BOARD OF DIRECTORS' REPORT****AUDITORS AND AUDITORS' REPORT AND REPORTING OF FRAUD BY AUDITORS****(c). Secretarial Auditors & their Secretarial Audit Report & Secretarial Standards**

The Board has received and approve the Secretarial Audit Report from Mr. Sushil Tiwari, Practicing Companies Secretaries and Proprietor of M/s. SUSHIL TIWARI & ASSOCIATES, Companies Secretaries of Secretarial Audit for the Financial Year 2023-24 (Year ended March 31, 2024). The Secretarial Audit Report and the Secretarial Annual Compliance Report, both for the financial year ended March 31, 2024 is **annexed in a separate report namely "Secretarial Audit Report" in Form No. MR-3 and its Annexure-"A" and "Secretarial Annual Compliance Report"**. The Secretarial Audit Report and Secretarial Annual Compliance Report does not contain any qualification, reservation or adverse remark. The Company complies with all applicable Secretarial Standards.

The Board again appoint Mr. Sushil Tiwari, Practicing Companies Secretaries and Proprietor of M/s. SUSHIL TIWARI & ASSOCIATES, Companies Secretaries for next Financial Year 2024-25 (Year ended March 31, 2025) as Secretarial Auditor of the Company.

**(d). Internal Auditors**

The Existing Internal Auditor Mr. Timir Baran Hazra, Chartered Accountants, a Practicing Chartered Accountants and Member of the Institute of Chartered Accountants of India, submitted regularly the Quarterly Internal Audit Report of Financial Year 2023-24 (Year ended March 31, 2024). The Board again appoint Mr. Timir Baran Hazra, Chartered Accountants, a Practicing Chartered Accountants and Member of the Institute of Chartered Accountants of India, as Internal Auditor for next Financial Year 2024-25 (Year ended March 31, 2025).

**(e). Reporting of Fraud by Auditors**

During the year under review, neither the statutory auditors (Statutory & Income Tax Audit) nor the secretarial auditors & cost auditors & internal auditors has reported to the audit committee, under section 143(12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officer or employees, the details of which need to be mentioned in the Board's report.

**PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

As per the requirement of The Sexual Harassment of Woman at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made there under, Company provides for diversity and equal opportunities to all employees across the Company, based on merit and ability. The cultures of the Company ensure the aspects of work-life balance for employees, especially for woman and are suitably addressed. During the year, no complaints of sexual harassment were received.

**AUDIT COMMITTEE**

The Audit Committee comprises Non-Executive & Independent Directors only namely Mr. Buddhadeb Basu (Chairman), Non-Executive & Independent Director and Dr. Subrata Haldar, Mr. Surajit Raha & Mr. Rajat Banerjee as other Members. All the recommendations made by the Audit Committee were accepted by the Board.

**STAKEHOLDERS RELATIONSHIP COMMITTEE, NOMINATION AND REMUNERATION COMMITTEE AND CSR COMMITTEE**

The Stakeholder Relationship Committee comprises one Non-Executive Independent Director namely Mr. Buddhadeb Basu (Chairman) & one Non-Executive Women Director namely Mrs. Anjum Dhandhanian (Member) and one Non-Executive Independent Women Director namely Mrs. Aditi Bagchi (Member) and one Executive Director namely Mr. Asheesh Dabriwal (Member). All the recommendations made by the Stakeholder Relationship Committee were accepted by the Board.



**DHP INDIA LIMITED****BOARD OF DIRECTORS' REPORT****STAKEHOLDERS RELATIONSHIP COMMITTEE, NOMINATION AND REMUNERATION COMMITTEE AND CSR COMMITTEE**

The Nomination and Remuneration Committee comprises three Non-Executive Independent Director namely Mr. Buddhadeb Basu (Chairman), Mr. Surajit Raha (Member), & Mr. Rajat Banerjee (Member) and one Non-Executive & Woman Director namely Mrs. Anjum Dhandhanian (Member). All the recommendations made by the Nomination and Remuneration Committee were accepted by the Board.

The Corporate & Social Responsibility (CSR) Committee comprises three Non-Executive & Independent Director namely Mr. Buddhadeb Basu (Chairman), Mr. Surajit Raha (Members) & Mrs. Aditi Bagchi (Member) and one Executive Director namely Mr. Asheesh Dabriwal (Member). All the recommendations made by the Corporate & Social Responsibility Committee were accepted by the Board.

**PROCEEDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016**

There are no proceedings, either filed by Company or against the Company, pending under the Insolvency and bankruptcy Code, 2016 as amended before the national Company law Tribunal or other Courts as on 31<sup>st</sup> March, 2024.

**ONE TIME SETTLEMENT OF LOANS TAKEN FROM BANKS/FINANCIAL INSTITUTIONS**

The Company serviced all the debts & financial commitments as and when became due and no settlements were entered into with the bankers..

**COMPLIANCE WITH SECRETARIAL STANDARDS AND INDIAN ACCOUNTING STANDARDS**

Your Directors state that during the Financial Year 2023-24 the Company has complied with applicable Secretarial Standards i.e. SS-1 and SS-2 relating to "Meeting of the Board of Directors" and "General Meetings" respectively. In the preparation of the Financial Statements, the Company has applied the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015.

**GREEN INITIATIVES IN CORPORATE GOVERNANCE**

Your Company supports and welcomes the "Green Initiative" undertaken by the Ministry of Corporate Affairs, Government of India, permitting electronic dissemination of Notices, Annual Reports through email to Members whose email IDs are registered with the Company/Depository Participant(s). Your Company send Notices of 33<sup>rd</sup> AGM and Annual Reports of F.Y. 2023-24 through email to Members whose email IDs are registered with the Company/Depository Participant(s). Members can access all the documents relating to Annual General Meeting from Company's website at <https://www.dilindia.co.in> .

**GENERAL**

Your Directors state that no disclosures or reporting is required in respect of the following items as there were no transactions on this items during the year under review :

- 1) Details relating to deposits covered under Chapter V of the Companies Act, 2013.
- 2) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- 3) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- 4) Neither the Managing Director nor the any Executive Director of the Company receive any remuneration or commission from any of its subsidiaries.



# DHP INDIA LIMITED

## BOARD OF DIRECTORS' REPORT

### ANNEXURES AND OTHER REPORT FORMING PART OF BOARDS REPORT

The Annexures referred to this Report and Other Reports/Certificate is a forming part of this Board Report to be disclosed are annexed as under :-

#### [A] Annexure of this Directors Report :-

- 1) Annexure – I – Dividend Distribution Policy.
- 2) Annexure – II – Conservation of energy, technology, absorption and foreign exchange earning & outgo.
- 3) Annexure – III – Corporate & Social Responsibility (CSR) Report.
- 4) Annexure – IV – Disclosure of Remuneration to Managerial Personnel.
- 5) Annexure – V - Particulars of Employees as required under section 197(2) of the Companies Act, 2013

#### [B] Other Report & Certificates :-

- 1) Management Discussion and Analysis Report.
- 2) Corporate Governance Report
- 3) Declaration by C.E.O. & Managing Director for code of Conduct
- 4) Certificate from Practicing Companies Secretary as per Regulation 34(3) and clause 10 of part C of Schedule V of SEBI (LODR) regarding Directors.
- 5) Certificate by Chief Executive Officer (C.E.O.) and Chief Financial Officer (C.F.O.)
- 6) Secretarial Audit Report in Form No. MR-3 along with Annexure-“A”
- 7) Secretarial Annual Compliance Report
- 8) Auditors' Certificate on Corporate Governance.

### ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, Vendors and Members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Place : Kolkata

Dated : 27<sup>th</sup> day of May, 2024

For and on behalf of the Board of Directors

SD/-  
ASHEESH DABRIWAL  
Managing Director & C.E.O.  
(DIN – 00044783)



### DIVIDEND DISTRIBUTION POLICY

The Board of Directors (the “Board”) of DHP INDIA LIMITED (the “Company”) has adopted *Voluntarily [The Company is not essential covered under the BSE Ltd Criteria of top 1000 Market capitalization categories]* the Dividend Distribution Policy (the “Policy”) of the Company as required in terms of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) in its meeting held on 27<sup>th</sup> May, 2024.

#### 1. EFFECTIVE DATE

The Policy shall become effective from the date of its adoption by the Board i.e. 27<sup>th</sup> May, 2024.

#### 2. PURPOSE, OBJECTIVES AND SCOPE

The Securities and Exchange Board of India (“SEBI”) vide its Notification dated July 08, 2016 has amended the Listing Regulations by inserting Regulation 43A in order to make it mandatory to have a Dividend Distribution Policy in place by the top five hundred (*now amended up to top 1000*) listed companies based on their market capitalization calculated as on the 31st day of March of every year. Our company is not covered in this criteria but considering the provisions of the aforesaid Regulation 43A, the Board of Directors (the “Board”) of the Company **voluntarily adopted** to recognize the need to lay down a broad framework for considering decisions by the Board of the Company, with regard to distribution of dividend to its shareholders and/ or retaining or plough back of its profits. The Policy also sets out the circumstances and different factors for consideration by the Board at the time of taking such decisions of distribution or of retention of profits, in the interest of providing transparency to the shareholders.

The Policy is not an alternative to the decision of the Board for recommending dividend, which is made every year after taking into consideration all the relevant circumstances enumerated hereunder or other factors as may be decided as relevant by the Board.

Declaration of dividend on the basis of parameters in addition to the elements of this Policy or resulting in amendment of any element or the Policy will be regarded as deviation. Any such deviation on elements of this Policy in extraordinary circumstances, when deemed necessary in the interests of the Company, along with the rationale will be disclosed in the Annual Report by the Board of Directors.

The Policy shall not apply to :

- Determination and declaring dividend on preference shares as the same will be as per the terms of issue approved by the shareholders;
- Distribution of dividend in kind, i.e. by issue of fully or partly paid bonus shares or other securities, subject to applicable law;
- Distribution of cash as an alternative to payment of dividend by way of buyback of equity shares.

#### 3. GENERAL POLICY OF THE COMPANY AS REGARDS DIVIDEND

The general considerations of the Company for taking decisions with regard to dividend payout or retention of profits shall be as following :-

- 1) Subject to the considerations as provided in the Policy, the Board shall determine the dividend payout in a particular year after taking into consideration the operating and financial performance of the Company, the advice of executive management including the CFO, and other relevant factors.
- 2) The Board may also, where appropriate, aim at distributing dividends in kind, subject to applicable law, in form of fully or partly paid shares or other securities.



**DHP INDIA LIMITED****Continuing of ANNEXURE – “I” TO DIRECTORS’ REPORT****DIVIDEND DISTRIBUTION POLICY****4. CONSIDERATIONS RELEVANT FOR DECISION OF DIVIDEND PAY-OUT**

The Board shall consider the following, while taking decisions of a dividend payout during a particular year-

**(a) Statutory requirements**

The Company shall observe the relevant statutory requirements including those with respect to mandatory transfer of a certain portion of profits to any specific reserve as provided in the Companies Act, 2013, which may be applicable to the Company at the time of taking decision with regard to dividend declaration or retention of profit.

**(b) Agreements with lending institutions**

The decision of dividend pay-out shall also be affected by the restrictions and covenants contained in the agreements as may be entered into with the lenders of the Company from time to time.

**(c) Proposals for major capital expenditures etc.**

In addition to plough back of earnings on account of depreciation, the Board may also take into consideration the need for replacement of capital assets, expansion and modernization or augmentation of capital stock, including any major capital expenditure proposals.

**(d) Expectations of major stakeholders, including small shareholders**

The Board, while considering the decision of dividend pay-out or retention of a certain amount or entire profits of the Company, shall, as far as possible, consider the expectations of the major stakeholders including the small shareholders of the Company who generally expects for a regular dividend payout.

**5. FACTORS THAT MAY AFFECT DIVIDEND PAYOUT****External Factors :****(a) Taxation and other regulatory concern**

Dividend distribution tax or any tax deduction at source as required by applicable tax regulations in India, as may be applicable at the time of declaration of dividend.

Any restrictions on payment of dividends by virtue of any regulation as may be applicable to the Company at the time of declaration of dividend.

**(b) Product/ market expansion plan**

The Company’s growth oriented decision to conserve cash in the Company for future expansion plan impacts shareholders expectation for the long run which shall have to be considered by the Board before taking dividend decision.

**(c) Macroeconomic conditions**

Considering the state of economy in the Country, the policy decisions that may be formulated by the Government and other similar conditions prevailing in the international market which may have a bearing on or affect the business of the Company, the management may consider retaining a larger part of the profits to have sufficient reserves to absorb unforeseen circumstances.

**Internal Factors :****(a) Past performance/ reputation of the Company**

The trend of the performance/ reputation of the Company that has been during the past years determine the expectation of the shareholders.

**(b) Working capital management in the Company**

The current working capital management system within the Company also impacts the decision of dividend declaration.

**6. CIRCUMSTANCES UNDER WHICH DIVIDEND PAYOUT MAY OR MAY NOT BE EXPECTED**

The Board shall consider the factors provided above Para 4, before determination of any dividend payout after analyzing the prospective opportunities and threats, viability of the options of dividend payout or retention etc. The decision of dividend payout shall, majorly be based on the aforesaid factors considering the balanced interest of the shareholders and the Company.



**DHP INDIA LIMITED****Continuing of ANNEXURE – “I” TO DIRECTORS’ REPORT****DIVIDEND DISTRIBUTION POLICY****7. MANNER OF DIVIDEND PAYOUT**

The discussion below is a summary of the process of declaration and payment of dividends, and is subject to applicable regulations:

**In case of final dividends**

- 1) Recommendation, if any, shall be done by the Board, usually in the Board meeting that considers and approves the annual financial statements, subject to approval of the shareholders of the Company.
- 2) The dividend as recommended by the Board shall be approved/declared at the annual general meeting of the Company.
- 3) The payment of dividends shall be made within 30 days from the date of declaration to the shareholders entitled to receive the dividend on the record date/book closure period as per the applicable law.

**In case of interim dividend**

- 1) Interim dividend, if any, shall be declared by the Board.
- 2) Before declaring interim dividend, the Board shall consider the financial position of the Company that allows the payment of such dividend.
- 3) The payment of dividends shall be made within 30 days from the date of declaration to the shareholders entitled to receive the dividend on the record date as per the applicable laws.
- 4) In case no final dividend is declared, interim dividend paid during the year, if any, will be regarded as final dividend in the annual general meeting.

**8. MANNER OF UTILISATION OF RETAINED EARNINGS**

The Board may retain its earnings in order to make better use of the available funds and increase the value of the stakeholders in the long run. The decision of utilization of the retained earnings of the Company shall be based on the following factors: Market expansion plan:

- Product expansion plan;
- Increase in production capacity;
- Modernization plan;
- Diversification of business;
- Long term strategic plans;
- Replacement of capital assets;
- Where the cost of debt is expensive;
- Other such criteria as the Board may deem fit from time to time.

**9. AMENDMENT**

To the extent any modification/amendment, if required, the Managing Director or Group Head – Legal, Secretarial and Administration or Company Secretary and Compliance officer of the Company are severally authorised to review and amend the Policy, to such extent required. Such amendments and Policy shall be placed before the Board for noting.

Place : Kolkata

Dated : 27<sup>th</sup> day of May, 2024

For and on behalf of the Board of Directors

SD/-

**ASHEESH DABRIWAL**  
**Managing Director & C.E.O.**  
**(DIN – 00044783)**



**ANNEXURE – “II” TO DIRECTORS’ REPORT**

**PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

{The information under section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2024 is given here below and forms part of the Board’s Report.}

**A. CONSERVATION OF ENERGY :**

- a) The Company has an on going study to identify and implement energy saving systems. For reducing the consumption of energy, the Company has installed the Energy Saving Flameless Electrically operated Melting Furnace for Zinc to achieve reduction in energy inputs.
- b) This will have an impact in reducing the consumption of Fuel and Power and consequently the cost of production.
- c)The required data with regard to conservation of energy is furnished below :-

**FORM – A**

**Disclosure of particulars with respect to Conservation of Energy for the year ended 31<sup>st</sup> March, 2024**

<b>A). <u>Power and Fuel Consumption :</u></b>	<b>Year ending 31.03.2024</b>	<b>Year ending 31.03.2023</b>
<b>1. Electricity :</b>		
a) No. of Units (Excluding own generation units by Generator)	<b>972186 Units</b>	1674375 Units
b) Total amount in (Rs.)	<b>Rs.1,10,66,451</b>	Rs.1,67,18,234
c) Effective Rate / Unit (Rs.)	<b>Rs. 11.38</b>	Rs. 9.98
<b>2. Coal</b>	<b>N.A.</b>	N.A.
<b>3. Furnace Oil</b>	<b>N.A.</b>	N.A.
<b>4. Others / Internal Generation (Rs.)</b>		
(Cost of Diesel, Mobil, Consumables & Other Exp. incurred etc.)	<b>Rs. 32,05,514</b>	Rs. 66,79,095
<b><u>B). Consumption per Unit of Production :-</u></b>		
1. Electricity (in Units Excluding own generation units by Generator)	<b>1.48 Units</b>	0.59 Units
2. Coal	<b>N.A.</b>	N.A.
3. Furnace Oil	<b>N.A.</b>	N.A.
4. Other	<b>N.A.</b>	N.A.

**B.TECHNOLOGY ABSORPTION :** The required information is furnished as below :-

**FORM – B**

**Disclosure of particulars with respect to technology absorption for the year ended 31<sup>st</sup> March, 2024**

- 1. Specific areas in which R & D proposed to be carried out by the Company :** None
- 2. Benefit derived as result of above R & D :** Not Applicable
- 3. Future plan of action :** Not Applicable.
- 4. Expenditure on R & D :** (Rs. in Lacs)
  - (a) Capital :NIL
  - (b) Recurring :NIL
  - (c) Total :NIL
  - (d) Total R & D Expenditure as a Percentage of total turnover:N.A.



**DHP INDIA LIMITED****Continuing of ANNEXURE – “II” TO DIRECTORS’ REPORT****PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

{The information under section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2024 is given here below and forms part of the Board’s Report.}

**Technology absorption, adaptation and innovation :**

1. **Efforts, in brief made towards technology absorption, adaptation & innovation :**  
Continuous efforts are being made towards improvements in the existing production process.
2. **Benefit derived as a result of the above efforts :**  
The Company is successful in improving and maintaining the quality of its product.
3. **Particulars of technology imported during last 5 years :**
  - (a) **Technology import** : NIL
  - (b) **Year of import** : N.A.
  - (c) **Has technology been fully absorbed** : N.A.
  - (d) **If not fully absorbed, areas where this has not taken place, reasons thereof and future plan of action** : N.A.

**C.FOREIGN EXCHANGE EARNINGS AND OUTGO :**

- (a) **Activity relating to export, initiatives taken to increase exports; development of new export markets for products; and export plans :**

The net exports of the Company has been decreased from Rs.9,464.26 Lakhs to Rs.4,587.43 Lakhs during the year. The Company is expanding its production capacity to emerge as a leading exporter of our product. The Company is ISO 9001 : 2008 certified.

- (b) **Total foreign exchange used and earned :**

Total Foreign exchange earning	: Rs. 4,587.43 Lakhs
Total Foreign exchange outgo (including CIF Value of Import)	: Rs. 1,147.50 Lakhs

The above details have been given under Notes No. 28.3 to 28.5 of Notes to Standalone Ind AS Financial Statements.

Place : Kolkata

Dated : 27<sup>th</sup> day of May, 2024

For and on behalf of the Board of Directors

**ASHEESH DABRIWAL**  
Managing Director & C.E.O.  
(DIN – 00044783)



**ANNEXURE – “III” TO BOARD OF DIRECTORS’ REPORT**

**CORPORATE SOCIAL RESPONSIBILITY REPORT**

**AS ON FINANCIAL YEAR ENDED ON MARCH 31, 2024**

*{Pursuant to clause (o) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014}*

1. **A brief outline of the Company’s CSR policy,:** The key philosophy of CSR initiatives of the Company is including overview of projects or programs: amount funded to the “Prime Minister National Relief Fund” proposed to be undertaken and a reference to: for developing the CSR by Central Government. the web-link to CSR policy and projects or: programs.:
2. **The composition of the CSR Committee:** Mr. Buddhadeb Basu – Independent Director (Chairman)  
Mr. Surajit Raha – Independent Director (Member)  
Mrs. Aditi Bagchi – Independent Director (Member)  
Mr. Asheesh Dabriwal – Executive Director (Member)
3. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company :-** [www.dilindia.co.in](http://www.dilindia.co.in)
4. **Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report) :-** Not applicable
5. **Details of the amount available for set off in pursuance of sub-rule (3) of Rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, and amount for set off for the financial year, if any :-** Not applicable
6. **Average net profit of the Company as per Section 135(5) :** Rs.32,67,52,631/-
7. (a) **Two percent of average net profit of the company as per section 135(5) -** Rs.65,35,053/-  
(b) **Surplus arising out of te CSR projects or programmes or activities of the previous years -** NIL  
(c) **Amount required to be set off for the financial year, if any -** NIL  
(d) **Total CSR obligation for the financial year (7a+7b+7c) -** Rs.65,35,053/-

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

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent ( in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(5)		Amount transferred to any fund specified under Schedule VII as per Second provisio to section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
Rs.52,98,000/-	NIL	N.A.	NIL	NIL	N.A.

**Manner in which the amount spent during the year is detailed below :-**

Sl. No.	CSR project or activity identified	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project	Amount spent in current Financial Year (in Rs.)	Amount transferred to unspent CSR account as per section 135(6)	Mode of implementation Direct/through implementing agency
1	Schedule VII of Companies Act, 2013 - Activity No. (viii) - Contribution to the Prime Minister's National Relief Fund	Clause (viii) - Contribution to the PMRNF	NO	As per Prime Minister's Office and Central Govt. Decision	Rs.65,36,000/-	NIL	Prime Minister Office of India under Central Government



**DHP INDIA LIMITED****Continuing of ANNEXURE – “III” TO BOARD OF DIRECTORS’ REPORT****CORPORATE SOCIAL RESPONSIBILITY REPORT****8. (b) Details of CSR amount spent against ongoing projects for the financial year :**

Sr.No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (in Rs.)	Amount spent in current Financial Year (in Rs.)	Amount transferred to unspent CSR account as per section 135(6)	Mode of implementation-Direct (yes/No)	Mode of Implementation Through Implementing Agency	
				State	District						Name	CSR Registration number
NIL												

**8. (c) Details of CSR amount spent against Other than ongoing projects for the financial year :**

Sr.No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent in current Financial Year (in Rs.)	Mode of implementation-Direct (yes/No)	Mode of Implementation Through Implementing Agency	
				State	District			Name	CSR Registration number
NIL									

**8.(d) Amount spent in administrative Overheads – NIL****8.(e) Amount spent on Impact Assessment, if applicable – Not applicable.****8.(f) Total amount spent for the Financial Year (8a+8b+8c+8d+8e) – Rs. 65,36,000/-****8.(g) Excess amount for set off , if any**

Sr.No.	Particulars	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 65,35,053/-
(ii)	Total amount spent for the Financial Year	Rs. 65,36,000/-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	NIL
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	NIL

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

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

**9.(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s) :-**

Sr.No	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year (in Rs.)	Status of the project- Completed/Ongoing
NIL								

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# DHP INDIA LIMITED

## Continuing of ANNEXURE – “III” TO BOARD OF DIRECTORS’ REPORT

### CORPORATE SOCIAL RESPONSIBILITY REPORT

10. In case of creation or acquisition of capital assets, furnish the details relating to the asset so created or acquired through CSR spent in the financial year :-
- (a) Date of creation or acquisition of the capital asset(s) - NIL
  - (b) Amount of CSR spent for creation or acquisition of capital asset – NIL
  - (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. – NIL
  - (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) – NIL.
11. Specify the reason(s), if any company has failed to spend two percent of the average net profit as per section 135(5) – Not applicable.

#### RESPONSIBILITY STATEMENT

The Responsibility Statement of the Corporate & Social Responsibility Committee of the Board of Directors of the Company is in compliance with CSR objectives and Policy of the Company.

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

SD/-

**ASHEESH DABRIWAL**

Managing Director

(DIN – 00044783)

Place : Kolkata

Dated : 27<sup>th</sup> day of May , 2024

SD/-

**BUDDHADEB BASU**

Chairman, CSR Committee

(DIN – 00061771)

Place : Kolkata

Dated : 27<sup>th</sup> day of May , 2024



# DHP INDIA LIMITED

## ANNEXURE – “IV” TO BOARD OF DIRECTORS’ REPORT

### DISCLOSURE ON THE REMUNERATION OF THE MANAGERIAL PERSONNEL

{Pursuant to Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014}

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2023-24 :

- (a) Sri Asheesh Dabriwal (Managing Director Remuneration) : Other than KMP Remuneration is 1 : 6.  
and (b) Sri Janak Bhardwaj (Executive Director Remuneration) : Other than KMP Remuneration is 1 : 19.

(ii) The percentage increase in remuneration of each Director, CFO, CEO, Company Secretary of the Company for the financial year 2023-24 :

- (a) Sri Asheesh Dabriwal (CEO & MD) :- 20.00% [From Rs.1,33,72,200/- to Rs.1,11,43,500/-]  
(b) Sri Janak Bhardwaj (Executive Director & COO): 6.67%, [From Rs.41,11,656/- to Rs.38,54,499/-]  
(c) Sri Ashok Kumar Singh (CFO) – 7.84%, and [From Rs.40,85,950/- to Rs.37,88,790/-]  
(d) Ms Suruchi Tiwari (Company Secretary) – NIL [From Rs.2,73,600/- to Rs.2,73,600/-]

(iii) The percentage decrease in the median remuneration (other than Director & KMP Remuneration) of the employees in the financial year 2023-24 is : 0.01%.

(iv) The number of permanent/total employees on the roll of the Company as on 31<sup>st</sup> March, 2024 is : 228.

(v) The explanation on the relationship between average increase in remuneration and Company performance : Company’s Profit after Tax increase by 12.70% in comparison of its previous year. Average increase in total employees expenses is 1.98% in comparison of its previous year. The salary increased due to inflation, individual performance, prevailing industry trends.

(vi) Variation in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last year.

Date	Market Price(in Rs.)	EPS (in Rs.)	P/E ratio	Market Capitalisation(in Rs.)	% Changes
March 31, 2023	864.60	78.10	11.07	2,59,38,00,000	-----
March 31, 2024	676.80	88.02	7.69	2,03,04,00,000	(-)21.72%

Percentage increase over the last public offer is not relevant as there has never been any public offer by the Company during the financial year 2023-24.

(vii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration : Average decrease in the remuneration of all employees excluding KMPs is 0.01% and average increase in the remuneration of KMPs is 14.67%. The KMP salary increased are decided based on the individual performance, responsibilities, prevailing industry trends and benchmarks.

(viii) Comparison of each remuneration of Key Managerial Personnel against performance of the Company : Each KMP is granted salary based on his qualification, experience, nature of job & responsibility covered, industry benchmark, earlier salary and many other factors, comparison of one against the other is not feasible.

(ix) The key parameters for any variable components of remuneration availed by the directors is : NIL.

(x) The ratio of remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year is : NIL.

(xi) Affirmation that the remuneration is as per the remuneration policy of the Company: – Yes.

Place : Kolkata

Dated : 27<sup>TH</sup> day of May, 2024

For and on behalf of the Board of Directors

SD/-

ASHEESH DABRIWAL

Managing Director & C.E.O.

(DIN – 00044783)



# DHP INDIA LIMITED

## ANNEXURE – “V” TO BOARD OF DIRECTORS’ REPORT

### PARTICULARS OF EMPLOYEES PARTICULARS AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 (AS AMENDED)

The Company have only one Employees as per Remuneration Limit is reportable as per Rule 5(2)(i) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (As amended) required under section 197(12) of the Companies Act, 2014. The details are as below :- [Employed through the Financial Year 2023-24]

SN	Name	Designation, Nature of duties	Remuneration (in Rs.)	Qualification and Experience (years)	Age (years)	Date of commencement of employment	Last Employer. Designation (if any)
1	Asheesh Dabriwal	Managing Director & CEO	Rs.1,33,72,200/-	B.Com (35)	56	20-12-2004	None

However, the STATEMENT OF OVERALL TOP TEN EMPLOYEES PARTICULARS AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 (AS AMENDED) list are as below :- [Employed through the Financial Year 2023-24]

SN	Name	Designation, Nature of duties	Remuneration (in Rs.)	Qualification and Experience (years)	Age (years)	Date of commencement of employment	Last Employer. Designation (if any)
1	Asheesh Dabriwal	Managing Director & CEO	Rs.1,33,72,200/-	B.Com (35)	56	20-12-2004	None
2	Janak Bhardwaj	Executive Director & COO	Rs.41,11,656/-	D.M.E. (36)	61	25-11-1997	Trans Valve Pvt. Ltd as Manager
3	Ashok Kumar Singh	Chief Financial Officer	Rs.40,85,950/-	B.Com/FCA/FCMA (31)	54	06-01-1995	N.Jain & Associates, CA as Sr. Audit Assistance
4	Ganesh Babu Puddhucheri	Asst. Manager (QC Inchage)	Rs.29,87,307/-	D.M.E. (30)	51	01-01-1998	Trans Valve Pvt. Ltd
5	Anil Khemka	Sr. Executive	Rs.29,18,160/-	B.Com.Hons (33)	55	01-08-1998	Tulsiapur Sugar Co. Ltd
6	Ajay Jhajharia	Sr. Executive	Rs.25,63,005/-	B.Com Hons (27)	47	01-06-1997	None
7	Rakesh Sharma	Supervisor	Rs.11,69,661/-	B.Com. (Hons.) (20)	44	01-10-2003	Nanikeshwani Steel Industries Pvt.Ltd
8	Gopal Haldar	Supervisor	Rs.11,09,152/-	B. E.-Mechanical (21)	44	01-09-2005	Soni Rubber Products Ltd.
9	Manoj Kumar Singh	Supervisor	Rs.10,98,139/-	Matric, ITI-Electric (26)	48	01-04-1998	None
10	Arun Kumar Pandit	Supervisor	Rs.10,20,617/-	H.S., ITI-Turner (24)	44	02-01-2006	Ramkrishna Forging Pvt. Ltd

Notes :

- 1) Only one employees are covered under the prescribed remuneration limit of Rule 5(2)(i), Rule 5(2)(ii), Rule 5(2)(iii) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended) which is given above. However, the overall top ten employees list is also given of the Company as per additional reporting requirement of Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended) during the Financial Year 2023-24 .
- 2) Remuneration includes Salary, Leave Salary, House Rent Allowances, Overtime Allowances & Bonus etc. directly paid to the employees. However the amount of Contribution to Provident Fund, Contribution to Group Gratuity Fund, Amount received from Group Gratuity Fund as Gratuity etc. separately by employees and valuation of perquisites as per Income Tax Act etc. during the year have been excluded from the above Remuneration.
- 3) Except the Appointment of Managing Directors, all appointments are non-contractual and terminated by notice on either side.
- 4) No employee is a relative of any director of the Company.

Place : Kolkata

Dated : 27<sup>TH</sup> day of May, 2024

For and on behalf of the Board of Directors

SD/-

ASHEESH DABRIWAL  
Managing Director & C.E.O.  
(DIN – 00044783)



# DHP INDIA LIMITED

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT OF 2023-2024

[As per Regulation 15(2) and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31<sup>st</sup> March, 2024]

### TO THE MEMBERS

This Management Discussion and Analysis Report presents the key performance highlights of the year 2023-24 pertaining to the Company's business. This review should be read in conjunction with the Integrated Report presented in the earlier sections of this Annual Report, the Company's financial statements, the schedules and notes thereto and the other information included elsewhere in this Annual Report. The Company's financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") complying with the requirements of the Company's Act, 2013 and SEBI (LODR) Regulations, 2015.

The Company has sufficient liquidity / financing arrangements for the continuity of business operations. The Company is confident of its ability to service the debt / financing arrangements. The Company does not have any material risk of non-fulfilment of obligations by any party arising out of existing contracts / arrangements.

### FINANCIAL STATEMENT OVERVIEW

The financial statements have been prepared in compliance with the requirement of the Companies Act, 2013. Our management accepts responsibility for the integrity and objectivity of these financial statements, as well as various estimates and judgements used therein. The estimates and judgements relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflects in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year. Apart from financial analysis, the management discussed on following areas :-

- (a) **Forward-Looking Statement** : All statements that address the expectations and/or projections for the future, not limited to the Company's strategy for growth, product development & innovation, market standing, expenses and financial results, are all forward-looking statements. These are based on assumptions and expectations in the future and the Company cannot guarantee its accuracy or its realisability. The Company's actual results and/or performance will hence differ from those portrayed in forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise such statements on the basis of any future developments, information and/or events.
- (b) **Industrial structure and development** : The Company concentrated on expanding the export market for its products and continues to do so.
- (c) **SWOT (Strength, Weakness, Opportunity & Threat) Analysis for the Company** : There is a big potential of increasing the sale of LPG Regulators for the export market. The SWOT analysis of the company are as below :-

#### **Strengths :**

- Experience Promoters and Management Team
- Long Term Relationship with the Clients
- Obtain various License and Certification for Exported Goods in various Countries as well as in India for specific technical requirements and safety measurements
- High quality and safe products at affordable prices.
- Ongoing product innovation and improvement.
- Strong and varied range of products as per requirement of varied markets.

#### **Weakness :**

- Time delays in procurement of raw materials.

#### **Opportunities :**

- Potential for expansion for diversified products.
- The future global market is very optimistic relating to LPG Appliances.
- Growing trend for consumption of Low Pressure Regulators & Gas Appliances.
- Expanding into newer untapped markets.

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**DHP INDIA LIMITED****MANAGEMENT DISCUSSION AND ANALYSIS REPORT OF 2023-2024  
FINANCIAL STATEMENT OVERVIEW (Continuing)****(c) SWOT (Strength, Weakness, Opportunity & Threat) Analysis for the Company****Threat :**

- Rising price of Raw Materials & Components.
- Competitive environment with diverse players.

(d) **Risk and concern** : The Company is exposed to risks from market fluctuations of foreign exchange, interest rates, commodity prices, business risk, compliance risks and people risks. It is difficult to assess the risk involved in the business. It is always the intention of the management to minimize the risk involvement with proper analysis and market study & internal control systems.

(e) **Internal Control System & Their Adequacy** : Given the nature of business and size of operations, your Company's Internal Control system has been designed to provide for :

- i) Accurate recording of transactions with internal checks and prompt reporting.
- ii) Adherence to applicable Accounting Standards and policies.
- iii) Compliance with applicable statutes, policies and management policies and procedures.
- iv) Effective use of resources and safeguarding of assets.

The Internal Control System provides for well documented policies/guidelines, authorizations and approval procedures. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvement for strengthening them as appropriate. The observations arising out of the audit are periodically reviewed and compliance ensured. The summary of the Internal Audit observations and status of implementations are submitted to the Audit Committee and is reviewed by it on a regular basis and concerns, if any, are reported to the board.

(f) **Financial Performance** : During the year 2023-24 the Company recorded net revenue from operation of Rs.5321.72 Lakhs as compared to previous year of Rs.10899.01 Lakhs. Profit Before Tax were at Rs.3051.11 Lakhs and Profit After Tax were at Rs.2640.47 Lakhs for the year ended March 31, 2024 as compared previous year ended March 31, 2023 of Rs.3158.13 Lakhs and Rs.2342.89 Lakhs respectively.

(g) **Operational Performance** : The Company has already shifted the main focus of its manufacturing business from domestic market to the export markets and is confident of obtaining satisfactory orders in the coming years.

(h) **Industrial Relation** : The Company considers its human resource as the most valuable ingredient of the functioning of the company and utmost endeavor is made to maintain good relations with the employees at all levels.

(i) **Cautionary Statement** : Statements in the Management Discussion & Analysis describing the Company's focal objectives, expectations or anticipations may be forward looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from the expectations.

Place : Kolkata

Dated : 27<sup>th</sup> day of May, 2024

For and on behalf of the Board of Directors

SD/-

**ASHEESH DABRIWAL**  
Managing Director & C.E.O.  
(DIN – 00044783)



## CORPORATE GOVERNANCE ANNUAL REPORT OF 2023-24

[As per Regulation 34(3) read with Part C of Schedule V and Regulation 15(2) and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31<sup>st</sup> March, 2024]

### TO THE MEMBERS

Corporate Governance is based on the principles of integrity, fairness, equity, transparency, accountability and commitment to values. Good governance practices stem from the culture and mindset of the organization. The Company continuously reviews its policies and practices of Corporate Governance with a clear goal not merely to comply with statutory requirements in letter and spirit but also constantly endeavors to implement the best international practices of Corporate Governance, in the overall interest of all stakeholders. Some of the major initiatives taken by the Company towards strengthening its Corporate Governance systems and practices include the following :-

- To set-up various dedicated independent Committees.
- The Company has appointed an independent practicing Company Secretary to conduct Secretarial Audit.
- Best Governance Practices are reviewed on a quarterly basis.
- Observance of the Secretarial Standard issued by the Institute of Company Secretaries of India.

*In Accordance with Regulation 34(3) read with Part C of Schedule V and Regulation 15(2) and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31<sup>st</sup> March, 2024 and some of the best practices followed internationally on Corporate Governance, the report containing the details of governance system and processes at DHP INDIA LIMITED is as under :-*

#### 1. BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE :

DHP India Limited is a widely-held Public Limited Company and maintains a very high level of Corporate Governance. The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, including shareholders. The Company follows the code of corporate governance in its entirety.

#### 2. BOARD OF DIRECTORS :

The Company has a broad-based Board and meets the "Composition" criteria. As on 31<sup>st</sup> March, 2024 (including those directors retire on 31/03/2024 and again re-appointed on 30/04/2024), the Board comprised of eight Directors. Out of the eight Directors, six are Non-Executive of which five are the Independent Directors (in which one Independent Director in woman director) and one is non-executive woman director. The Board believes that its current composition is appropriate. Composition of the Board and category of Directors are as follows :-

##### a). The composition and categories of directors i.e. break up of directors are as follows :

Sl. No.	Categories	Promoter/Non-Promoter	Name of Director & Designation
i)	Executive Director	Promoter	1) Sri Asheesh Dabriwal – Managing Director & Chief Executive Officer (C.E.O.)
		Non-Promoter	2) Sri Janak Bhardwaj – Director-cum-Works Manager & Chief Operating Officer (C.O.O.)
ii)	Non-Executive & Woman Director	Promoter	3) Smt. Anjum Dhandhania (Woman Director)
iii)	Independent & Non-Executive Director	Non-Promoter	4) Sri Buddhadeb Basu–Lead Independent Director
		Non-Promoter	5) Dr. Subrata Halder
		Non-Promoter	6) Sri Surajit Raha
		Non-Promoter	7) Sri Rajat Banerjee
iv)	Nominee Director	N.A.	NIL
v)	Institutional Director	N.A.	NIL

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**DHP INDIA LIMITED****CORPORATE GOVERNANCE ANNUAL REPORT OF 2023-24****2. BOARD OF DIRECTORS :****b). The Profile of all Board of Directors are as follows :**

Name of Directors	Sri Asheesh Dabriwal	Sri Janak Bhardwaj	Smt. Anjum Dhandhanania	Sri Buddhadeb Basu	Dr. Subrata Haldar	Sri Surajit Raha	Sri Rajat Banerjee	Smt. Aditi Bagchi
Directors Identification No.	00044783	00047641	00058506	00061771	00089655	07019436	06473127	09840440
Date of Birth	04/10/1967	05/07/1963	07/12/1970	23/06/1967	25/04/1962	25/02/1967	14-05-1967	20-10-1972
Date of First Appointment	26/04/1991	25/06/1998	31/01/2003	31/01/2003	17/05/2003	08/12/2014	10-08-2023	10-08-2023
Educational Qualification	B. Com.	D. M.E.	L.L.B.	B. Com.	M.B.B.S.	Graduate	B. Com.	M.B.A.
Occupation	Industrialist	Service	Business	Business	Doctor	Service	Business	Business
Status in different Committee of this Company :-								
[A] Audit Committee	None	None	None	Chairman	Member	Member	Member	None
[B] Shareholders/Investors Grievance Committee	Member	None	Member	Chairman	None	None	None	Member
[C] Nomination & Remuneration Committee	None	None	Member	Chairman	None	Member	Member	None
[D] Corporate & Social Responsibility Committee	Member	None	None	Chairman	None	Member	None	Member
Present Status in this Company	Managing Director & C.E.O.	Executive Director & C.O.O.	Non-Executive Woman Director	Lead Independent Director	Independent Director	Independent Director	Independent Director	Independent Woman Director
Directorship in Other Public Limited Company	None	None	None	None	None	None	None	None
Chairmanship/Membership of Committee in Other Public Limited Company	None	None	None	None	None	None	None	None
Shareholding as on 31 <sup>st</sup> March, 2024	1807700 Shares [60.26%]	NIL	20000 Shares [0.66%]	200 Shares [0.0066%]	NIL	NIL	NIL	NIL

**c). Disclosure whether Chairman is Executive/Non Executive :**

The Company has not appointed any Director to the post of "Chairman". However in most of the Board Meetings & General Meetings Sri Asheesh Dabriwal, M.D. & C.E.O. , Promoter & Executive Director of the Company convenes the meeting as Chairperson.

**d). Attendance of Directors at Board Meetings, Last Annual General Meeting and number of other Directorships and Chairmanships/Memberships of committees of each Directors in various companies :** The Composition of Board during the year ended 31<sup>st</sup> March, 2023, its attendance and other directorships & Chairmanships/Memberships in other Public Ltd. Companies are as under :-

Name of Directors	Categories	No. of Board Meeting attended	Last AGM attended	No. of Other Public Ltd. Companies Directorships	No. of Other Public Ltd. Companies Committee Chairmanships	No. of Other Public Ltd. Companies Committee Memberships
Sri Asheesh Dabriwal	M.D. & C.E.O.	5	YES	None	None	None
Sri Janak Bhardwaj	E.D. & C.O.O.	5	NO	None	None	None
Smt. Anjum Dhandhanania	N.E.D.	5	NO	None	None	None
Sri Buddhadeb Basu	N.E. & I.D.	5	YES	None	None	None
Dr. Subrata Haldar	N.E. & I.D.	5	NO	None	None	None
Sri Surajit Raha	N.E. & I.D.	5	NO	None	None	None
Sri Rajat Banerjee	N.E. & I.D.	3	YES	None	None	None
Smt. Aditi Bagchi	N.E. & I.D.	3	YES	None	None	None

Note : - 1) M.D. & C.E.O. – Managing Director & Chief Executive Officer, 2) E.D. & C.O.O.- Executive Director & Chief Operating Officer, 3) N.E.D. – Non-Executive Director, 4) N.E. & I.D. – Non-Executive & Independent Director

**e). No. of Board Meetings held along with the dates of Board Meeting :**

The Corporate Governance policy requires the Board to meet at least four times in a year with a maximum gap of three months between any two meetings.

The details of Board meetings held during the year are as under :-

Date of Board Meeting	Board Strength	No. of Directors Present	Main Purpose of Meetings
27/04/2023	6	6	Misc. General Activity
30/05/2023	6	6	4 <sup>th</sup> Qtr./Annual Audited Accounts Approval
10/08/2023	6	6	1 <sup>st</sup> Quarter Accounts Approval
10/11/2023	6	6	2 <sup>nd</sup> Quarter Accounts Approval
09/02/2024	6	6	3 <sup>rd</sup> Quarter Accounts Approval



**DHP INDIA LIMITED****CORPORATE GOVERNANCE ANNUAL REPORT OF 2023-24****2. BOARD OF DIRECTORS :**

f). **Board's Procedure** : It has always been the Company's policy and practice that apart from matters requiring the Board's approval by statute, all major decisions of the Company as a whole are regularly placed before the Board. This is in addition to information with regard to actual operations, major litigation, feed back reports and minutes of Committee Meetings.

g). **Independent Directors, their tenure, meetings and familiarization programme** : Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the Listing Regulations and have confirmed that they have meet the criteria as mentioned under section 149(6) of the Companies Act, 2013. The Company appointed Independent Directors having expertise/experience in their respective field/profession. None of the Independent Directors are Promoters or related to Promoters. They do not have pecuniary relationship with the Company and further do not hold two percent or more of the total voting power of the Company. Every Independent Director, in every financial year, gives a declaration that he meets the criteria of independence as required under Section 149(7) of the Companies Act, 2013.

As on 27<sup>th</sup> May, 2024 - The details of all five Independent Directors terms of office are as below :-

- Sri Buddhadeb Basu – Non-Promoter, Non-Executive, Lead Independent Director – Terms of Office, as per seeking re-appointment : from April 30, 2024 to April 29, 2029, (five years).
- Dr. Subrata Halder – Non-Promoter, Non-Executive, Lead Independent Director – Terms of Office as per seeking re-appointment : from April 30, 2024 to April 29, 2029, (five years).
- Sri Surajit Raha – Non-Promoter, Non-Executive, Independent Director – Terms of Office, as existing Terms : from September 28, 2020 to March 31, 2025, (approximate five Years).
- Sri Rajat Banerjee – Non-Promoter, Non-Executive, Independent Director – Terms of Office as per existing terms : from August 10, 2023 to August 9, 2028, (five years).
- Smt. Aditi Bagchi – Non-Promoter, Non-Executive, Independent Woman Director – Terms of Office as per existing terms : from August 10, 2023 to August 9, 2028, (five years).

During the year all Independent Directors meets under leadership of Mr. Buddhadeb Basu and presented their views with the Board for overall affairs of the Company.

The Company has also complied with the terms of Regulation 25(7) of the Listing Regulations whereby the Company is required to conduct familiarization programme for Independent Director to familiarize them with their roles, rights, responsibilities in the Company, nature of industry in which the Company operates, business model of the Company etc.

Independent Directors are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

h). **Code of Conduct** : In terms of Regulation 17(5) of the Listing Regulations, there exists a **Code of Conduct**, laid down by the Board, for all the Board Members and Senior management Personnel of the Company. The Board Members and Senior Management personnel have affirmed compliance with this Code in terms of Regulation 26(3) of the Listing Regulations. The company has a code of conduct, which is applicable to all Board Members and senior management of the company. The code of conduct is as below :-

- To maintain Fair Market Practices.
- To maintain the integrity of Financial records and Accounting
- To develop a good External Communication with all Statutory Bodies
- To develop Work Ethics with Honesty, Integrity, Respect, Fairness, Purposefulness, Trust, Responsibility and Caring.
- To ensure highest level of transparency.

The Managing Director and Chief Executive Officer (C.E.O.) Sri Asheesh Dabriwal has declared that the above code of conduct is applicable to all the senior management & board members and has also been complied by the company. Declaration Certificate is **Attached** with Report.

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**DHP INDIA LIMITED****CORPORATE GOVERNANCE ANNUAL REPORT OF 2023-24****2. BOARD OF DIRECTORS :**

- i). **Performance Evaluation of Directors** : During the year, in terms of the requirements of the listing regulations, Board evaluation was done by the Company initially which included the evaluation of the Board as a whole, Board Committee and Directors. The evaluation process is based on the criteria specified by Nomination and Remuneration Committee focused on various aspects of the functioning of the Board and Committees such as composition of Board and Committees, experience and competencies, performance of specific duties and obligations, governance issue etc. Board evaluation was carried out on parameters such as :
- o Performance of Directors
  - o Governance & compliances
  - o Participation at the Board/Committee meetings
  - o Commitment
  - o Relationship with stakeholders
  - o Independence of behavior and judgment.
- j). **Responsibility of the CEO, COO and CFO** : The current policy of the company is to have a Chief Executive Officer (C.E.O.) – Mr. Asheesh Dabriwal, who is also the Promoter & Managing Director of the Company, a Chief Operating Officer (C.O.O.) – Mr. Janak Bhardwaj, who is also the Executive Director-cum-Works Manager & employee of the Company, and a Chief Financial Officer (C.F.O.) – Mr. Ashok Kumar Singh, is an employee of the company. There are clear demarcations of responsibility and authority amongst the three.
- ***The CEO and Managing Director*** Mr. Asheesh Dabriwal is overall responsible for corporate strategy, brand equity, planning, external contracts and all other management matters. He is also responsible for achieving the annual business plan & investments.
  - ***The COO and Executive Director-cum-Works Manager*** Mr. Janak Bhardwaj is responsible for all production matters, customer service operations. He is also responsible for technology, new technical initiatives, renovations & industrial & personnel relations.
  - ***The CFO*** Mr. Ashok Kumar Singh is a qualified Chartered Accountant & Cost Accountant. He is responsible for ensuing all the accounts, auditing, taxation & corporate governance matters.
- k). **Composition of Board Committee** : Details of the Board Committees and other related information as on 27<sup>th</sup> May, 2024 are provided hereunder :
- 1) Audit Committee :**
- i) Sri Buddhadeb Basu – Independent Director (Chairman of the Committee)
  - ii) Dr. Subrata Halder – Independent Director
  - iii) Sri Surajit Raha – Independent Director
  - iv) Sri Rajat Banerjee – Independent Director
- 2) Nomination and Remuneration Committee :**
- i) Sri Buddhadeb Basu – Independent Director (Chairman of the Committee)
  - ii) Smt. Anjum Dhandhanian – Non-Executive Woman Director
  - iii) Sri Surajit Raha - Independent Director
  - iv) Sri Rajat Banerjee – Independent Director
- 3) Stakeholders Relationship Committee :**
- i) Sri Buddhadeb Basu – Independent Director (Chairman of the Committee)
  - ii) Smt. Aditi Bagchi – Independent Woman Director
  - iii) Smt. Anjum Dhandhanian – Non-Executive Woman Director
  - iv) Sri Asheesh Dabriwal – Executive Director
- 4) Corporate & Social Responsibility Committee :**
- i) Sri Buddhadeb Basu – Independent Director (Chairman of the Committee)
  - ii) Sri. Surajit Raha - Independent Director
  - iii) Smt. Aditi Bagchi – Independent Woman Director
  - iv) Sri Asheesh Dabriwal – Executive Director



**DHP INDIA LIMITED****CORPORATE GOVERNANCE ANNUAL REPORT OF 2023-24****2. BOARD OF DIRECTORS :****l). Meeting of Board Committees held during the year and Directors' attendance :**

Board Committees	Audit Committee	Nomination and Remuneration Committee	Stakeholders Committee	Corporate & Social Responsibility Committee
Meeting Held	5	2	1	1
Sri Buddhadeb Basu	5	2	1	1
Smt. Anjum Dhandhania	5	2	1	N.A.
Dr. Subrata Halder	5	N.A.	N.A.	N.A.
Sri Asheesh Dabriwal	N.A.	N.A.	1	1
Sri Surajit Raha	5	2	N.A.	1
Sri Rajat Banerjee	3	2	N.A.	N.A.
Smt. Aditi Bagchi	N.A.	N.A.	2.	2

m). **Re-appointment of Directors retire by rotation:** Sri Janak Bhardwaj (DIN : 00047641), a Executive Director shall retire by rotation at the ensuing Annual General Meeting, and is eligible for re-appointment.

n). **Re-appointment of Managing Directors :** Sri Asheesh Dabriwal (DIN : 00044783), existing Managing Director of the Company retire on 31/03/2024 and again on Board meeting dated 30/04/2024 he is re-appointed for a further period of five years from 30/04/2024 to 29/04/2029 subject to approval of shareholders in ensuing Annual General Meetings.

o). **Re-appointment of Two Nos. Independent Directors :** Sri Buddhadeb Basu (DIN : 00061771) & Dr. Subrata Halder (DIN-00089655) both existing Independent Director of the Company retire on 31/03/2024 and again on Board meeting dated 30/04/2024 both are re-appointed for a further period of five years from 30/04/2024 to 29/04/2029 subject to approval of shareholders in ensuing Annual General Meetings.

The brief particulars of above rotational director, Managing Director and two Independent Directors have already been mentioned in their profile. However, the suitable disclosure mentioned in the Notes as forming part of Notice of A.G.M. to will be annexed with the Report as and when the Notices and date of AGM decided.

**3. AUDIT COMMITTEE :**

i) **Composition, name of members and Chairperson :** The Audit committee of the Company is constituted in line with the provisions of Regulation 18 of the Listing Regulations, read with Section 177 of the Companies Act, 2013. As on 27<sup>th</sup> May, 2024 -the Audit Committee comprises of four Directors. All the members of Audit Committee are Non-Executive Independent Director. The Audit Committee is headed by Sri Buddhadeb Basu. All the members of Committee have relevant experience in financial matters. The composition of the Audit Committee at present are as below :-

1. Sri Buddhadeb Basu – Chairman [Non-Executive & Lead Independent Director – having financial and accounting knowledge]
2. Dr. Subrata Halder - Member [Non-Executive & Independent Director]
3. Sri Surajit Raha – Member [Non-Executive & Independent Director]
4. Sri Rajat Banerjee – Member [Non-Executive & Independent Director]

Mr. Ashok Kumar Singh, Chief Financial Officer (C.F.O.) of the company having requisite qualification as qualified Chartered Accountants & Cost Accountants, acts as Finance & Accounts function of the company is a permanent invitee of the Audit Committee.

Ms Suruchi Tiwari, Company Secretary-cum-Compliance Officer of the company having requisite qualification as qualified Companies Secretaries & Cost Accountants, acts as the Secretary to the Committee.

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**DHP INDIA LIMITED****CORPORATE GOVERNANCE ANNUAL REPORT OF 2023-24****3. AUDIT COMMITTEE (Cont.):**

The Internal Auditor, the Cost Auditor, the Secretarial Auditor and the Statutory & Income Tax Auditors are invitees to the meetings of the Audit Committee.

The Committee reviews various aspects of internal control and internal auditors' report. The requirements under Regulation 18 of the SEBI (LODR) Regulations, 2015 as amended from time to time are also reviewed by the committee.

ii) **No. of meeting and attendance** : During the year the Audit Committee has met five (5) times on April 27, 2023; May 30, 2023; August 10, 2023; November 10, 2023; and February 9, 2024 and the details of attendance of its member already provided in this report.

iii) **Brief description of terms of reference** : The Audit Committee has been constituted as per Section 177 of the Companies Act, 2013, and as per Regulation 15(2) and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31<sup>st</sup> March, 2024. The terms of reference & powers of the audit committee are as under :-

**(A) Powers of Audit Committee :**

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

**(B) The role of the Audit Committee includes :**

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of Internal Auditors, Secretarial Auditors, Cost Auditors & Statutory & Income Tax Auditors and fixation of audit fees.
3. Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
4. Reviewing, with management, the annual financial statements before submission to the Board for approval, with particulars reference to :
  - Matters required to be included in the Directors' Responsibility Statement to be included in the Directors' Report in terms of Section 134(3)(c) of the Companies Act, 2013.
  - Changes, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgement by the management.
  - Significant adjustments made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements.
  - Disclosure of related party transactions.
  - Qualifications in draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter.



**DHP INDIA LIMITED****CORPORATE GOVERNANCE ANNUAL REPORT OF 2023-24****3. AUDIT COMMITTEE :****iii) Brief description of terms of reference :****(B) The role of the Audit Committee includes :**

7. Reviewing, with the management, the performance of Statutory and Internal Auditors, adequacy of internal control systems.
8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
9. Discussion with Internal Auditors any significant findings and follow up thereon.
10. Reviewing the findings of any internal investigations by the Internal Auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
11. Discussion with Internal Auditors, Cost Auditors, Secretarial Auditors & Statutory & Income Tax Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any areas of concern.
12. To look into the reasons for substantial defaults, if any, in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
13. To review the functioning of Whistle Blower Mechanism, in case of same is existing.
14. Approval of appointment of CFO after assessing the qualifications, experience & background etc. of the candidate.
15. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
16. To review the following information :
  - The management discussion and analysis of financial condition and results of operations;
  - Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
  - Management letters/letter of internal control weakness issued by the Statutory Auditors;
  - Internal audit report relating to internal control weaknesses; and
  - The appointment, removal and terms of remuneration of Internal Auditors & Secretarial Auditors.

The Audit Committee's report submitted by the head of Finance & Accounts Department i.e. C.F.O. of the Company Mr. Ashok Kumar Singh. He briefs the Committee on all the points covered in the report as well as the other issues which come up during discussions.

Minutes of the meeting of the Audit Committee are circulated to members of the Committee and the Board is kept apprised.

**4. NOMINATION AND REMUNERATION COMMITTEE :**

**i) Brief description of terms of reference, role etc. :** The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of the SEBI (LODR) Regulations, 2015 read with Section 178 of the Companies Act, 2013. The terms of reference of Nomination and Remuneration Committee include :

- To identify persons who are qualified to become Director and who may be appointed in place of Senior Management Personnel.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director and for evaluation of Independent Directors and the Board.
- To carry out any other function as is mandated by the Board from time to time.



**DHP INDIA LIMITED****CORPORATE GOVERNANCE ANNUAL REPORT OF 2023-24****4. NOMINATION AND REMUNERATION COMMITTEE :****i) Brief description of terms of reference, role etc. :**

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- To provide to Key Managerial Personnel and Senior Management reward linked directly to the effort, performance, dedication and achievement relating to the Company's operations.
- To develop a succession plan for the Board and to regularly review the plan.
- To retained, motivate and promote talent and to ensure long-term sustainability of talented managerial persons and create competitive advantage.

**ii) Composition, name of members and Chairperson : As on 27<sup>th</sup> May, 2024 the particulars of directors in nomination and remuneration committee are as below :-**

1. Sri Buddhadeb Basu – Chairman *[Non-Executive & Independent Director]*
2. Smt. Anjum Dhandhanian – Member *[Non-Executive & Woman Director]*
3. Sri Surajit Raha – Member *[Non-Executive & Independent Director]*
4. Sri Rajat Banerjee – Member *[Non-Executive & Independent Director]*

**iii) No. of meeting and attendance : During the year the Nomination and Remuneration Committee has met two time on 10/08/2023 & 09/02/2024, and the details of attendance of its member already provided in this report.****iv) Remuneration Policy : The Remuneration Policy of the Company for managerial personnel is primary based on the performance of the following criteria :**

- Performance of the Company.
- Track record, potential and performance of the individual managers and
- External competitive environment.

**v) Details of Remuneration to all directors as per format listing out the following: Sri Asheesh Dabriwal, Managing Director of the Company & Sri Janak Bhardwaj, Executive Director of the Company – both is an employee of the Company. In addition to remuneration paid to Sri Asheesh Dabriwal & Sri Janak Bhardwaj, the company also pays the sitting fees @Rs.2,000/- per sitting of General Board Meeting to all Non-Executive Directors (Other than those receiving remuneration) for attending Board Meetings for the year ended 31<sup>st</sup> March, 2024.**

The Details of remuneration payment to Directors are as below :

Name of Directors	Designation	Nature of remuneration	Remuneration Paid
Sri Asheesh Dabriwal	Managing Director & Chief Executive Officer (C.E.O.)	Salary/Leave pay/Bonus etc.	Rs.1,33,72,200
Sri Janak Bhardwaj	Executive Director & Chief Operating Officer (C.O.O.)	Salary/Leave pay/allowances/Bonus	Rs. 41,11,656
Smt. Anjum Dhandhanian	Non-Executive Director	Sitting Fees of Board Meeting	Rs. 10,000
Sri Buddhadeb Basu	Independent Director	Sitting Fees of Board Meeting	Rs. 10,000
Dr. Subrata Halder	Independent Director	Sitting Fees of Board Meeting	Rs. 10,000
Sri Surajit Raha	Independent Director	Sitting Fees of Board Meeting	Rs. 10,000
Sri Rajat Banerjee	Independent Director	Sitting Fees of Board Meeting	Rs. 6,000
Smt. Aditi Bagchi	Independent Director	Sitting Fees of Board Meeting	Rs. 6,000

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**DHP INDIA LIMITED****CORPORATE GOVERNANCE ANNUAL REPORT OF 2023-24****4. NOMINATION AND REMUNERATION COMMITTEE :****v) Details of Remuneration to all directors as per format listing out the following:**

Note : 1) The Service Contract of Sri Asheesh Dabriwal, Managing Director & C.E.O. of the Company is an employee of the company and the notice period of service contract is one month. The terms of office of Sri Asheesh Dabriwal as Managing Director is five years from 30<sup>th</sup> April, 2024 to 29<sup>th</sup> April, 2029, subject to approval of shareholders in ensuing AGM.

2) Sri Janak Bhardwaj, Executive Director & C.O.O. of the Company is an employee of the company and the notice period of service contract is one month.

3) The terms of Office of Sri Buddhadeb Basu & Dr. Subrata Haldar - Independent Directors of the Company is for five years from 30<sup>th</sup> April, 2024 to 29<sup>th</sup> April, 2029, subject to approval of shareholders in ensuing AGM.

4) The terms of Office of Sri Surajit Raha, Independent Director of the Company is for approximate five years as existing terms from 28<sup>th</sup> September, 2020 to 31<sup>st</sup> March, 2025.

5) The terms of Office of Sri Rajat Banerjee & Smt. Aditi Bagchi - Independent Directors of the Company is for five years as existing terms from 10<sup>th</sup> August, 2023 to 9<sup>th</sup> August, 2028.

**5. STAKEHOLDERS RELATIONSHIP COMMITTEE :**

**i) Details of Composition of Stakeholders Relationship Committee are as follows :-** The Stakeholders Relationship Committee was constituted in line with the provisions of Regulation 20 of SEBI (LODR) Regulations, 2015 read with Section 178 of the Companies Act, 2013. As on 27<sup>th</sup> May, 2024- the Stakeholders Relationship Committee comprises of four Directors out of which one Director is Non-Executive Independent Director, one Director is Non-Executive Independent Woman Director, one Director is Non-Executive Woman Director and one Director is Executive Director. The Stakeholders Relationship Committee is headed by Sri Buddhadeb Basu a Non-Executive Independent Director.

**ii) Composition and Meetings :** As on 27<sup>th</sup> May, 2024- the Committee comprises of names are as below :-

1. Sri Buddhadeb Basu – Chairman [*Non-Executive & Lead Independent Director*]
2. Smt. Aditi Bagchi – Member [*Non-Executive Independent Woman Director*]
3. Smt. Anjum Dhandhanania – Member [*Non-executive & Promoter Director*]
4. Sri Asheesh Dabriwal – Member [*Executive & Promoter Director*]

**iii) No. of meeting and attendance :** During the year the Stakeholders Relationship Committee has met two times on 27/04/2023 & 10/08/2023, and the details of attendance of its member already provided in this report.

**iv) Name & designation of Compliance Officer :** Ms Suruchi Tiwari, Company Secretary of the Company is the Compliance Officer of the Company.

**v) No. of Shareholders Complaints received so far and No. of Complaints not solved to the satisfaction of the shareholders:** None of the complaints received from shareholders are pending unsolved as on March 31, 2024 from any investors for any services. Only revalidation of dividend warrant / change of address & bank account intimation etc. were received from some investors and their requests were complied promptly. No complaints are pending & unsolved of shareholders.

**vi) No. of pending share transfer for more than a fortnight:** No shares are pending for transfer till date for more than a fortnight from the date of share transfer request received.



**DHP INDIA LIMITED****CORPORATE GOVERNANCE ANNUAL REPORT OF 2023-24****6. CORPORATE & SOCIAL RESPONSIBILITY COMMITTEE :**

i) **Details of Composition of the Corporate & Social Responsibility:-** The Corporate & Social Responsibility (CSR) Committee of the Company is constituted in line with the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014. The Corporate & Social Responsibility (CSR) Committee framed a mechanism for implementation by way of contribution made to Prime Minister National Relief Fund only. As on 27<sup>th</sup> May, 2024 - the Committee comprises of three Directors out of which three Directors are Non-Executive Independent Directors and one is Executive Director. Sri Buddhadeb Basu a Non-Executive Independent Director is the Chairman of the Committee.

ii) **Name of the director heading the committee & other members :**

1. Sri Buddhadeb Basu – Chairman *[Non-Executive & Lead Independent Director]*
2. Sri Surajit Raha – Member *[Non-executive & Independent Director]*
3. Smt. Aditi Bagchi – Member *[Non-Executive Independent Woman Director]*
4. Sri Asheesh Dabriwal – Member *[Executive & Promoter Director]*

iii) **Name & designation of Compliance Officer :** Ms. Suruchi Tiwari, Company Secretary of the Company is the Compliance Officer of the Company.

iv) **No. of meeting and attendance :** During the year the Corporate & Social Responsibility Committee has met two time on 10/08/2023 & 09/02/2024, and the details of attendance of its member already provided in this report.

v) **CSR Expenses of F.Y. 2023-24 :** During the year the Company contributed Rs.65,36,000/- to Prime Minister National Relief Fund as Corporate & Social Responsibility Expenses liability of F.Y. 2023-24.

**7. AFFIRAMATIONS AND DISCLOSURES :**

i) **Compliances with Governance Framework :** The Company is in compliance with all mandatory requirements under the Listing Regulations.

ii) **Disclosure by Key Managerial Person about Related Party Transactions :** All transactions entered into with the Related parties as defined under the Companies Act, 2013 and Regulation 23 of the Listing Regulations during the financial year were on arms-length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There are no materially significant transactions with Related Parties viz. Promoters, Director or the Management, Key Managerial Person, their subsidiaries, or relatives conflicting with Company's interest, during the financial year. Related Parties transactions have been disclosed under significant accounting policies and notes forming part of the Financial Statements in accordance with (Ind AS). A statement in summary form of transactions with Related Parties in ordinary course of business and arm's length basis is periodically placed before the Audit Committee for review and recommendation to the Board for their approval.

As required under Regulation 23(1) of the Listing Regulation, the Company has formulated a policy on dealing with Related Party Transactions. None of the Transactions with Related Parties were in conflict with the interest of Company. All the transactions are on arm's length basis and have no potential conflict with the interest of the Company at large and are carried out on an arm's length or fair value basis.

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**DHP INDIA LIMITED****CORPORATE GOVERNANCE ANNUAL REPORT OF 2023-24****7. AFFIRMATIONS AND DISCLOSURES :**

iii) **Details of Non-Compliance by the Company, penalties and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on the matter on any matter related to capital market, during last three financial years :** The Company has complied with all requirements specified under the Listing Regulations as well as other regulation and guidelines of SEBI. Consequently, there were no strictures or penalties imposed by either SEBI or Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last three financial years.

iv) **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 for Vigil Mechanism of Directors and Employees to report to the management about the unethical behavior, fraud or violation of the 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. None of the personnel of the Company have been denied access to the Audit Committee.

v) **Disclosure of Accounting Treatment :** In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

vi) **Board Disclosure – Risk Management :** Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

vii) **Commodity Price Risk and Commodity Hedging Activities :** The Company has adequate risk assessment and minimization system in place including for commodities. The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in term of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2018/000000141 dated November 15, 2018 & clause 9(n) of Part C of Schedule V to the Listing Regulations.

viii) **Details of utilisation of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) :** Not Applicable.

ix) **A certificate from a Company Secretary in practice that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority:** The Certificate of Company Secretary in practice is annexed herewith as a part of the report.

x) **Where the Board had not accepted any recommendation of any committee of the Board which is mandatorily required, in the relevant financial year :** Not Applicable.

xi) **Total fees or all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the Statutory Auditor and all entities in the network firm/network entity of which the statutory auditor is a part :** Details relating to fees paid to the Statutory Auditors are given in Note 25(p) to the Standalone Financial Statements.

xii) **Disclosures in relation to the Sexual Harassment of Woman at work place (Prevention, Prohibition and Redressal) Act, 2013:** No complain received during the financial year under review and no complain is under pending at the year end under review. The same is also reported in Directors' Report.

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**DHP INDIA LIMITED****CORPORATE GOVERNANCE ANNUAL REPORT OF 2023-24**

xiii) **Outstanding GDR/ADR Warrants or Convertible Bonds:** Your Company has not issued any of securities as mentioned above.

xiv) **Preferential Allotment/Qualified Institutions Placements:** No funds were raised by your Company through preferential allotment or qualified institutions placement.

xv) **Non Mandatory Requirements :** Adoption of non-mandatory requirements of the Listing Regulations is being reviewed by the Board from time to time.

**8. DETAILS OF ADOPTION OF NON-MANDATORY (DISCRETIONARY) REQUIREMENTS:**

Non-Mandatory (discretionary) requirements under regulation 27 of the Listing Regulations

The status of compliance with the non-mandatory requirements of the Listing Regulations is provided below :-

i) **The Board :** The requirement relating to maintenance of office and reimbursement of expenses of Non-Executive Chairman is not applicable to the Company since the Chairman of the Company is an Executive Director.

ii) **Shareholders rights :** The Company has not adopted the practice of sending out half-yearly declaration of financial performance to shareholders. Quarterly results as approved by the Board are disseminated to Stock Exchanges and updated on the website of the Company.

iii) **Modified opinion(s) in audit report :** There are no modified opinions in audit report.

iv) **Reporting of Internal Auditor :** In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor who reports to the Audit Committee. Quarterly Internal Audit Reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

**9. THE DISCLOSURES OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46(2)**

Sr. No.	Particulars	Regulations	Brief Descriptions of the Regulations	Compliance Status (Yes/NO/N.A.)
1	Board of Directors	17(1)	Composition of Board	Yes
		17(2)	Meeting of Board of Directors	Yes
		17(3)	Review of Compliance Reports	Yes
		17(4)	Plans for orderly succession for appointment	Yes, as and when applicable
		17(5)	Code of Conduct	Yes
		17(6)	Fees/Commission	Yes
		17(7)	Minimum information to be placed before the Board	Yes
		17(8)	Compliance Certificate	Yes
		17(9)	Risk Assessment and Management	Yes
		17(10)	Performance Evaluation	Yes
2	Audit Committee	18(1)	Composition of Audit Committee & Presence of the Chairman of the Committee at the Annual General Meeting	Yes
		18(2)	Meeting of Audit Committee	Yes
		18(3)	Role of the Committee and Review of information by the Committee	Yes
3	Nomination and Remuneration Committee	19(1) & (2)	Composition of Nomination and Remuneration Committee	Yes
		19(3)	Presence of the Chairman of the Committee at the Annual General Meeting	Yes
		19(4)	Role of the Committee	Yes



**DHP INDIA LIMITED****CORPORATE GOVERNANCE ANNUAL REPORT OF 2023-24****9. THE DISCLOSURES OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46(2)**

Sr. No.	Particulars	Regulations	Brief Descriptions of the Regulations	Compliance Status (Yes/NO/N.A.)
4	Shareholders/Investor Grievance (Stakeholders Committee)	20(1),(2) & (3)	Composition of Shareholders/Investor Grievance (Stakeholders Relationship) Committee	Yes
		20(4)	Role of the Committee	Yes
5	Risk Management Committee	21(1),(2) & (3)	Composition of Risk Management Committee	N. A.
		21(4)	Role of the Committee	N. A.
6	Vigil Mechanism	22	Formulation of Vigil Mechanism for Directors and Employee	Yes
7	Related party Transaction	23(1),(5),(6),(7) & (8)	Policy for Related Party Transaction	Yes
		23(2) & (3)	Approval including omnibus approval of Audit Committee for all Related Party Transactions and review of transaction by the Committee	Yes
		23(4)	Approval of Material Related Party Transactions	N. A.
8	Subsidiaries of the Company	24(1)	Composition of Board of Directors of Unlisted Material Subsidiaries	N. A.
		24(2),(3),(4),(5) & (6)	Other Corporate Governance Requirements with respect to Subsidiary including Material Subsidiary of Listed entity	N. A.
		25(1) & (2)	Maximum Directorship and Tenure	Yes
10	Obligations with respect to Directors and Senior Management	26(1) & (2)	Membership & Chairmanship in Committees	Yes
		26(3)	Affirmation with Compliance to Code of Conduct from Members of Board of Directors and Senior Management Personnel	Yes
		26(4)	Disclosure of Shareholding by Non-Executive Directors	Yes
		26(5)	Disclosures by Senior Management about potential conflicts of interest	Yes
		27(1)	Compliance of Discretionary Requirements	Yes
11	Other Corporate Governance requirements	27(2)	Filing of Quarterly Compliance Report on Corporate Governance	Yes
		46(2)(b)	Terms and conditions of appointment of Independent Directors	Yes
12	Disclosures website of the Company	46(2)(c)	Composition of various Committees of Board of Directors	Yes
		46(2)(d)	Code of Conduct of Board of Directors and Senior Management Personnel	Yes
		46(2)(e)	Details of establishment of Vigil Mechanism/Whistle Blower Policy	Yes
		46(2)(f)	Criteria of making payments to Non-Executive Directors	Yes
		46(2)(g)	Policy on dealing with Related Party Transactions	Yes
		46(2)(h)	Policy for determining Material Subsidiaries	N. A.
		46(2)(i)	Details of familiarization programmes imparted to Independent Directors	Yes

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**DHP INDIA LIMITED****CORPORATE GOVERNANCE ANNUAL REPORT OF 2023-24****10. GENERAL BODY MEETING :**

**i) Location and time where the last 3 AGMs were held :** The last three Annual General Meetings were held as per details given below :-

<u>YEAR</u>	<u>DATE</u>	<u>DAY</u>	<u>TIME</u>	<u>Name of AGM/EGM</u>	<u>Held at</u>
2022-2023	25/09/2023	Monday	11.00 A.M.	Thirty-Second A.G.M.	1,Middleton Row, Kol-71
2021-2022	26/09/2022	Monday	11.00 A.M.	Thirty-First A.G.M.	18H,Park Street, Kol-71
2020-2021	27/09/2021	Monday	11.00 A.M.	Thirtieth A.G.M.	18H,Park Street, Kol-71

**ii) Whether Special resolutions were put through postal ballot last year, details of voting pattern and person who conducted the postal ballot excise and procedure for postal ballot :** No Special Resolution passed in last A.G.M. dated September 25, 2023 under the postal ballot scheme.

**iii) Code of Conduct for prohibition of insider trading :** Company has adopted a Code of Conduct as per Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 1992. All Directors, Designated Employees who could have access to the Unpublished Price Sensitive Information of the Company are governed by the Code.

**iv) CEO/CFO Certification :** The CEO / CFO Certificates on Corporate Governance are enclosed.

**v) Secretarial Compliance, Capital Integrity Report & Reconciliation of Share Capital Audit Report :** The Company Secretary while preparing the Agenda, notes on agenda, minutes etc. of the meeting(s), is responsible for and is required to ensure adherence to all applicable provisions of law including the Companies Act, 2013 and the Secretarial Standards recommended by the Institute of Company Secretaries of India.

The Annual Secretarial Compliance Report from a practicing Company Secretary as per Regulation 24A of SEBI (Listing Obligation and Disclosure Report) Regulations 2015 obtained and **Attached** with Report. The Reconciliation of Share Capital Audit Report from a practicing company secretaries as per Regulation 55A of SEBI (Depositories & Participants) Regulation, 2003, confirming that the total issued capital of the Company is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL, is placed before the Board on a quarterly basis. A copy of the above Secretarial Audit Report is submitted to both depositories NSDL & CDSL and also the Stock Exchanges, where the securities of the Company are listed.

**11. MEANS OF COMMUNICATION :**

**i) Quarterly results :** The Company's quarterly results are published in "Business Standard" (English News paper) and "Arthik Lipi" (Bengali News paper), and all reports & all disclosures etc. forwarded to the Stock Exchanges immediately after these are taken on record by the Board and is displayed on the company's website [www.dilindia.co.in](http://www.dilindia.co.in).

**ii) Annual Report :** The Annual Report containing, *inter alia*, Audited Financial Statement, Directors' Report, Auditors' Report and other important information is circulated to members and other entitled thereto. The Management's Discussion and Analysis Report forms part of the Annual Report and is displayed on the Company's website [www.dilindia.co.in](http://www.dilindia.co.in).

**iii) Corporate website:** [www.dilindia.co.in](http://www.dilindia.co.in)

**iv) BSE Corporate Compliance & Listing Centre :** BSE's Listing Centre is a web-based application designed for corporate. All periodical compliance filings are also filed electronically on the Listing Centre.

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**DHP INDIA LIMITED****CORPORATE GOVERNANCE ANNUAL REPORT OF 2023-24****11. MEANS OF COMMUNICATION (Cont.):**

v) **SEBI Complaints Redress System (SCORES)** : The investor complaints are processed in a centralized web-based complaints redress system.

vi) **Designated Exclusive email-id** :

Name of Compliance Officer : SURUCHI TIWARI E-mail ID : [info@dhpindia.com](mailto:info@dhpindia.com)

**12. GENERAL SHAREHOLDER INFORMATION :**

i) **Company Registration Details** : The Company is registered in the State of West Bengal. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs is L65921WB1991PLC051555.

ii) **A.G.M.-Date, time and venue**:Thirty-Third A.G.M. Dated: July 29, 2024 (Monday) at 11.00 A.M.  
Venue at : Y.W.C.A. Galloway House, 1 Middleton Row, Kolkata – 700071

iii) **Financial Year & Financial Calendar** : The Company observes the financial year starting from 1<sup>st</sup> April to 31<sup>st</sup> March as its financial year. The Board Meeting for forthcoming quarterly, half yearly and annual financial results expected are as below :-

<u>For adoption of quarterly results</u>	<u>Expected date</u>
Quarter ending June 30, 2024	Second week of August, 2024
Quarter ending September 30, 2024	Second week of November, 2024
Quarter ending December 31, 2024	Second week of February, 2025
Quarter ending March 31, 2025	Last week of May, 2025
Year ending March 31, 2025	Last week of May, 2025

iv) **Book Closure Date**: July 23, 2024 (Tuesday) to July 29, 2024 (Monday), both days inclusive.

v) **E-voting period** : July 26, 2024 (Friday) at 9.00 A.M. to July 28, 2024 (Sunday) at 5.00 P.M.

vi) **Listing on Stock Exchanges & Stock Code, if any**: At present the shares of the company listed with only one stock exchanges at BSE, Mumbai. The details of Stock code etc. are as below :-  
BSE Limited, Mumbai i.e. BSE [Securities Code No .- 531306]

Annual listing fees for the financial year 2024-2025 of BSE Limited have been paid.

vii) **Demat ISIN No. with CDSL & NSDL & Electronic Connectivity** : The ISIN of dematerialised shares of the Company is INE590D01016. The shares of the company is electronically connected with both the depositories i.e. M/s. National Securities Depository Ltd [NSDL] & M/s. Central Depository Services (India) Ltd. [CDSL]. The required custodian fees for financial year 2024-2025 paid to CDSL & NSDL.

viii) **Number of Employees** : Location wise break-up of the number of employees of the Company as on 31<sup>st</sup> March, 2024 : (a) Registered Office : 13 and (b) Factory : 215 i. e Total : 228

ix) **Share Transfer system** : Presently as per SEBI and Stock Exchange requirement the company has appointed a Registrars & Share Transfer Agents M/s. Niche Technologies Private Limited, 3A, Auckland Place, 7<sup>th</sup> Floor, Room No. 7A & 7B, Kolkata – 700 017 for handling of all share transfers system as well as Dematerialisation process with a single entity. The share transfers which are received in physical form are processed within 10 days from the date of receipt, subject to documents being valid and completed in all respect.

x) **Plant Location** : The factory situated at :-

“Dhulagarh Industrial Park, P.O.-: Kanduah, P.S.-: Sankrail, N.H.-6, Howrah – 711 302”.

xi) **Dematerialisation of Shares and liquidity as on March 31, 2024** : Over 99.50 % of the Company’s paid-up equity share capital has been dematerialised up to 31<sup>st</sup> March, 2024.



**DHP INDIA LIMITED****CORPORATE GOVERNANCE ANNUAL REPORT OF 2023-24****12. GENERAL SHAREHOLDER INFORMATION :**

**xii) Market Price Data – High/Low during each month of the F.Y.2023-2024:** The equity shares of the company are hardly traded in The Calcutta Stock Exchange Ltd. In Mumbai Stock Exchange the shares of company are regularly traded. As per BSE website the following market price & volume of shares traded during the financial year 2023-2024 :-

Month	BSE (Monthly High) Price per shares (Rs.)	BSE (Monthly Low) Price per shares (Rs.)	No. of shares traded	Turnover (Rs.)
April, 2023	999.00	865.00	15,532	1,45,81,544
May, 2023	1021.00	816.00	41,156	3,80,61,617
June, 2023	896.00	800.00	59,737	4,96,65,079
July, 2023	867.95	815.00	30,401	2,54,71,339
August, 2023	864.45	751.30	54,005	4,40,39,725
September, 2023	989.90	830.00	40,668	3,65,23,179
October, 2023	898.80	800.65	38,489	3,21,57,172
November, 2023	994.00	792.90	49,352	4,08,84,192
December, 2023	829.75	777.75	44,764	3,59,43,264
January, 2024	870.00	784.05	65,649	5,35,18,089
February, 2024	823.70	720.00	54,094	4,10,29,089
March, 2024	750.00	670.00	33,905	2,39,72,490
<b>Total No. of shares traded &amp; volume of 2023-2024</b>			<b>5,27,752</b>	<b>43,58,46,779</b>

**xiii) Distribution of Shareholding as on 31<sup>st</sup> March, 2024 :** Distribution of Shareholding pattern by the number of shares are as below :- **[a] Shareholding Pattern by Size (as on March 31, 2024) -**

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares	% of Shareholding
1 - 500	5309	94.7697	3,32,704	11.0901
501 - 1,000	160	2.8561	1,20,622	4.0207
1,001 - 5,000	120	2.1421	2,32,032	7.7344
5,001 - 10,000	4	0.0714	24,325	0.8108
10,001 - 50,000	7	0.1250	1,25,478	4.1826
50,001 - 1,00,000	0	0.0000	0	0.0000
1,00,001 and above	2	0.0357	21,64,839	72.1614
<b>TOTAL</b>	<b>5602</b>	<b>100.0000</b>	<b>30,00,000</b>	<b>100.0000</b>

**[b] Shareholding Pattern by Ownership (as on March 31, 2024) :-**

Categories	Particulars of Categories	No. of shareholders	Total No. of Shares	As percentage of shares
<b>Promoters Group (Indian)</b>	Director's & their relatives holding	2	18,27,700	60.924 %
	Promoter's Body Corporate holding	2	3,75,039	12.501 %
	<b>Total of Promoters holding(Indian)</b>	<b>4</b>	<b>22,02,739</b>	<b>73.425 %</b>
<b>Non-Promoter Group</b>	Indian – Body Corporate	50	29,827	0.994 %
	Indian-Individual & HUF holding Nominal Shares Value Up to Rs.2 lakh	5335	6,59,718	21.991 %
	Indian-Individual & HUF holding Nominal Shares Value above Rs.2 lakh	0	0	0.000 %.
	Any Others -- NRI/OCB	211	82,252	2.741 %
	Clearing Member	0	0	0.000 %
	IEPF Authority	2	25,464	0.849 %
	<b>Total of Non-Promoters holding</b>	<b>5598</b>	<b>7,97,261</b>	<b>26.575 %</b>
<b>TOTAL SHAREHOLDINGS</b>		<b>5602</b>	<b>30,00,000</b>	<b>100.000 %</b>

**[c] Shareholding Pattern by Dematerialisation & Physical Form (as on March 31, 2024) :-**

Particulars	No. of Equity Shares	% of Shareholding
Dematerialised with NSDL	26,09,892	87.00
Dematerialised with CDSL	3,74,896	12.50
<b>Total Dematerialised Shares</b>	<b>29,84,788</b>	<b>99.50</b>
Shares in Physical Form	15,212	0.50
<b>Total Paid-up Equity Shares</b>	<b>30,00,000</b>	<b>100.00</b>



**DHP INDIA LIMITED****CORPORATE GOVERNANCE ANNUAL REPORT OF 2023-24****12. GENERAL SHAREHOLDER INFORMATION :**

xiv) **Dividend** : The Board of Directors, recommended the dividend of Rs.4/- per Equity Share for the financial year ended March 31, 2024 (i.e.@40% of Equity Share capital of the Company), for approval of the shareholders at the ensuing Annual General Meeting. If approved, the dividend will be paid within 30 days of AGM.

xv) **Unclaimed Dividend/Shares & Transfer to the IEPF Fund** : Pursuant to provisions of Section 123 of the Companies Act, 2013 and other applicable provisions, if any of the Act, the Company is required to transfer the amount of dividend remained unclaimed for a period of seven years from the date of transfer to the Investor Education and Protection Fund (IEPF).

Accordingly detailed information in respect of the relevant financial years is provided for the benefit of the Company's Investors :

Sl. No.	Financial Year	Type of Dividend	Date of Declaration	Dividend paid (Rs.)	Unclaimed Dividend as on 31/03/2024		Due date for transfer to IEPF
					(Rs.)	%	
1	2016-2017	Final Eq.Dividend	20-09-2017	6000000.00	96726.00	1.61%	18-10-2024
2	2017-2018	Final Eq.Dividend	24-09-2018	7500000.00	72690.00	0.97%	22-10-2025
3	2018-2019	Final Eq.Dividend	20-09-2019	7500000.00	51675.00	0.69%	18-10-2026
4	2019-2020	Final Eq.Dividend	28-09-2020	7500000.00	55745.50	0.74%	26-10-2027
5	2020-2021	Final Eq.Dividend	27-09-2021	12000000.00	67346.00	0.56%	25-10-2028
6	2021-2022	Final Eq.Dividend	26-09-2022	12000000.00	46772.00	0.39%	24-10-2029
7	2022-2023	Final Eq.Dividend	25-09-2023	12000000.00	38138.00	0.32%	23-10-2030

xvi) **Transfer of "Underlying Shares" into Investor Education and Protection Fund (IEPF) (in cases where unclaimed dividends have been transferred to IEPF for a consecutive period of seven years)** : In terms of Section 124 and 125 of the Companies Act, 2013 and Investor Education & Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017, read with all the relevant notifications as issued by the Ministry of Corporate Affairs from time to time, your Company has transferred 25,464 Equity Shares in respect of 149 shareholders till 31/03/2024 to the Demat Account of IEPF Authority in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the stipulated due date. **The details of datewise transfer of Shares to IEPF are as below :-**

On 22/02/2018 - 104 Nos Shareholders – 17,650 Eq. shares transferred

On 13/02/2021 - 20 Nos Shareholders – 3,000 Eq. shares transferred

On 16/12/2021 - 13 Nos Shareholders – 2,300 Eq. shares transferred

On 09/01/2023 - 5 Nos Shareholders – 1,514 Eq. shares transferred

On 18/12/2023 - 7 Nos Shareholders – 1,000 Eq. shares transferred

**Total till 31/03/2024 –149 Nos.Shareholders–25,464 Eq. shares transferred**

A list of shareholders along with their folio number or DP ID/Client ID., who have not claimed their dividends for the last seven years and whose shares are therefore liable for transfer to IEPF, has been displayed in every year on the website of the Company at <https://www.dilindia.co.in> besides sending individual communication to the concerned shareholders and issuance of public notices on each and every year.

Further, it may also be noted that in terms of Section 124(6) and 125(3) of the Companies Act,2013 Read with Rule 7 to the IEPF Rules, shares and dividends which have been transferred to IEPF may be claimed by making an online application in Form No. IEPF-5.



**DHP INDIA LIMITED****CORPORATE GOVERNANCE ANNUAL REPORT OF 2023-24****12. GENERAL SHAREHOLDER INFORMATION :****xvii) Dividend History for the Last Five Years**

<b>Sr.No.</b>	<b>Financial Year</b>	<b>Date of Declaration of Dividend</b>	<b>Amount declared per share (Rs.)</b>
1	2018-2019	20/09/2019	Rs. 2.50
2	2019-2020	28/09/2020	Rs. 2.50
3	2020-2021	27/09/2021	Rs. 4.00
4	2021-2022	26/09/2022	Rs. 4.00
5	2022-2023	25/09/2023	Rs. 4.00

**xviii) Address for Correspondence:** For transfer/dematerialisation of shares and any other query relating to the shares of the company.

**Niche Technologies Private Limited**

**[Registrar & Share Transfer Agents of DHP India Limited]**

**3A, Auckland Place, 7<sup>th</sup> Floor, Room No. 7A & 7B, Kolkata – 700 017.**

For any query on Annual Report/Dividend and any Investor Grievance Matter etc.

**DHP INDIA LIMITED**

**7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata – 700 016.**

**xix) Compliance Certificate of the Auditors :** The Statutory Auditors have certified that the company has complied with the conditions of Corporate Governance as stipulated in the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as referred to in Regulation 15(2) of the Listing Regulations and the same is **Annexed** to this Report.

Place : Kolkata

Dated : 27<sup>th</sup> day of May , 2024

For and on behalf of the Board of Directors

SD/-

**ASHEESH DABRIWAL**  
**Managing Director & C.E.O.**  
**(DIN – 00044783)**



# **DHP INDIA LIMITED**

Corporate Identity Number (CIN) : L65921WB1991PLC051555

Registered Office : 7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata – 700 016

Phone No : (+91(033) 2229-5735/7995/9626/7929, Fax No : +91(033) 2217-2751

E-mail : [info@dhpindia.com](mailto:info@dhpindia.com), Website : [www.dilindia.co.in](http://www.dilindia.co.in)

## **CHIEF EXECUTIVE OFFICER (C.E.O.) DECLARATION IN TERMS OF REGULATION 26(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, RELATING TO CODE OF BUSINESS CONDUCT AND ETHICS OF THE COMPANY**

**TO THE MEMBERS OF DHP INDIA LIMITED**

### **DECLARATIONS**

I, **ASHEESH DABRIWAL, C.E.O. & Managing Director** of **DHP INDIA LIMITED**, hereby declare that, as per the requirements of Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board Members and the Senior Management Personnel of the Company have affirmed compliance with the **Code of Conduct of the Business Conduct and Ethics of the Company**, for the year ended March 31, 2024.

Place : Kolkata

Dated : 27<sup>th</sup> day of May, 2024

For DHP INDIA LIMITED

SD/-

**ASHEESH DABRIWAL**

**Managing Director & C.E.O.**

**(DIN – 00044783)**



# SUSHIL TIWARI & ASSOCIATES

Company Secretaries

1A, S.P.Mukherjee Road, Kolkata – 700 025. Phone No. (033) 2476-5908 & (033)2455-9891

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS FROM COMPANY SECRETARY IN PRACTICE

[Pursuant to Regulation 34(3) and clause (10(i) of Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Members of

DHP INDIA LIMITED [CIN : L65921WB1991PLC051555]

Regd. Office : 7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata-700 016.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of DHP India Limited [CIN : L65921WB1991PLC051555] having registered office at 7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata-700016, (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para – C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our Opinion and to the best of our information and according to verifications {including Directors Identification Number (DIN) status at the portal of the Ministry of Corporate Affairs at [www.mca.gov.in](http://www.mca.gov.in)} as considered necessary and explanations furnished to us by the Company & its Officers, we hereby certify that none of the Directors on the Board of the Company as stated below for Financial Year ending on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Directors	DIN	Date of first appointment & latest Re-appointment in Company
1	Mr. Asheesh Dabrial	00044783	26/04/1991 & 30/04/2024
2	Mr. Janak Bhardwaj	00047641	25/06/1998
3	Mrs. Anjum Dhandhana	00058506	31/01/2003
4	Mr. Buddhadeb Basu	00061771	31/01/2003 & 30/04/2024
5	Dr. Subrata Haldar	00089655	17/05/2003 & 30/04/2024
6	Mr. Surajit Raha	07019436	08/12/2014 & 28/09/2020
7	Mr. Rajat Banerjee	06473127	10/08/2023
8	Mrs. Aditi Bagchi	09840440	10/08/2023

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For SUSHIL TIWARI & ASSOCIATES  
Company Secretaries

SD/-

[SUSHIL TIWARI]

Proprietor

Membership No.ACS-6199 & Certificate of Practice No.1903

31A, S. P. Mukherjee Road,  
Kolkata - 700 025

The 30<sup>th</sup> day of April, 2024

UDIN : A006199F000272025



# DHP INDIA LIMITED

Corporate Identity Number (CIN) : L65921WB1991PLC051555

Registered Office : 7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata – 700 016

Phone No : (+91(033) 2229-5735/7995/9626/7929, Fax No : +91(033) 2217-2751

E-mail : [info@dhpindia.com](mailto:info@dhpindia.com), Website : [www.dilindia.co.in](http://www.dilindia.co.in)

## CHIEF EXECUTIVE OFFICER (C.E.O.) AND CHIEF FINANCIAL OFFICER (C.F.O.) CERTIFICATION AS PER REGULATION 17(8) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

### TO THE MEMBERS OF DHP INDIA LIMITED

We, Asheesh Dabriwal, C.E.O. and Managing Director and Ashok Kumar Singh, C.F.O. of DHP INDIA LIMITED (“the Company”) to the best of our knowledge and belief certify that :-

1. We have reviewed the Standalone Financial Statements for the year ended March 31, 2024 and that to the best of our knowledge and belief, we state that :-
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. We further state that to the best of our knowledge and belief, no transactions are entered into by the Company during the year, which are fraudulent, illegal or violative of the Company’s code of conduct.
3. We are responsible for establishing and maintaining internal controls over financial reporting and that we have evaluated the effectiveness of the internal control systems pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee :-
  - a) Significant changes, if any, in internal controls over financial reporting during the year;
  - b) Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company’s internal control system over financial reporting.

For DHP INDIA LIMITED

For DHP INDIA LIMITED

Place : Kolkata

Dated : 27<sup>th</sup> May, 2024.

SD/-

ASHEESH DABRIWAL

*Chief Executive Officer(CEO) & Managing Director  
Executive & Promoter Director (DIN – 00044783)*

SD/-

ASHOK KUMAR SINGH

*Chief Financial Officer (CFO)*



# SUSHIL TIWARI & ASSOCIATES

Company Secretaries

31A, S.P.Mukherjee Road, Kolkata – 700 025. Phone No. (033) 2476-5908 & (033)2455-9891

## FORM NO. MR – 3

### ANNUAL SECRETARIAL AUDIT REPORT OF “DHP INDIA LIMITED”

#### FOR THE FINANCIAL YEAR ENDED : 31<sup>ST</sup> MARCH, 2024

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

To

The Members

**DHP INDIA LIMITED [CIN : L65921WB1991PLC051555]**

**Regd. Office : 7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata-700 016.**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DHP India Limited** (hereinafter called “the Company”). The Secretarial Audit Compliance was conducted in a manner, which provided us a reasonable basis of evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officer, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2024 (‘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:

We have examined the books, papers, minute books, forms and returns filed and other records maintain by the Company for the financial year ended on March 31, 2024 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, External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) :-
  - (a) The Securities and Exchange Board of India (Substantial Acquisitions 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 **(Not applicable to the Company during the Audit Period);**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014 **(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 (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period);**
  - (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**
  - (i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 **(Not applicable to the Company during the Audit Period).**

Cont. page 2



# SUSHIL TIWARI & ASSOCIATES

Company Secretaries

31A, S.P.Mukherjee Road, Kolkata – 700 025. Phone No. (033) 2476-5908 & (033)2455-9891

: 2 :

## ANNUAL SECRETARIAL AUDIT REPORT OF “DHP INDIA LIMITED” FOR THE YEAR ENDED : 31<sup>ST</sup> MARCH, 2024

(vi) We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/groups of Acts, Laws and Regulations as applicable to the Company is given as below :-

- (1) The Factories Act, 1948 and Industrial (Development & Regulation) Act, 1951,
- (2) Labour Laws and other incidental laws related to labour and employees appointed by the Company on its payroll as related to wages, gratuity, provident fund, ESIC etc. of the Central and State Act. Labour Welfare Act of States, Shops and Establishment Act of the States and Professional Tax Act of the States etc.
- (3) Act prescribed under Direct Tax and Indirect Tax (like Finance Act, Income Tax Act, Goods and Services Tax Act, Customs Act, Import & Export Act and Rules etc.)
- (4) Acts prescribed under prevention and control of pollution, environment protection etc.
- (5) Land Revenue laws of the States and Trade Mark Act 1999.

(vii) We have also examined compliance with the applicable clause of the following :

- (1) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (2) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject and no observations were noticed.

### **We further report that**

Based on the information provided and the representation made by the Company and also on review by the compliance reports of Company Secretary/Chief Executive Officer taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes exist in the Company to monitor and ensure compliance with provisions of applicable general laws like labour laws and direct and indirect tax laws goods and service tax laws etc.

The Board of Director of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Directors, and Independent Directors.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were send at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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.

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

**We further report that** during the audit period the Company has not undertaken any events, action having a major bearing on the Companies Affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**For SUSHIL TIWARI & ASSOCIATES**  
*Company Secretaries*

31A, S. P. Mukherjee Road,  
Kolkata - 700 025

The 27<sup>th</sup> day of May, 2024

UDIN : A006199F000449928

SD/-  
[SUSHIL TIWARI]  
Proprietor

*Membership No.ACS-6199 & Certificate of Practice No.1903*

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



# SUSHIL TIWARI & ASSOCIATES

Company Secretaries

31A, S.P.Mukherjee Road, Kolkata – 700 025. Phone No. (033) 2476-5908 & (033)2455-9891

## ANNEXURE – “A” {Forming part of Annual Secretarial Audit Report}

To

The Member

DHP INDIA LIMITED [CIN : L65921WB1991PLC051555]

Regd. Office : 7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata-700 016.

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

Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis of our opinion.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For SUSHIL TIWARI & ASSOCIATES  
Company Secretaries

SD/-

[SUSHIL TIWARI]

Proprietor

Membership No.ACS-6199 & Certificate of Practice No.1903

31A, S. P. Mukherjee Road,  
Kolkata - 700 025

The 27<sup>th</sup> day of May, 2024

UDIN : A006199F000449928



# SUSHIL TIWARI & ASSOCIATES

Company Secretaries

31A, S.P.Mukherjee Road, Kolkata – 700 025. Phone No. (033) 2476-5908 & (033)2455-9891

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF “DHP INDIA LIMITED”**  
**FOR THE FINANCIAL YEAR ENDED : 31<sup>ST</sup> MARCH, 2024**  
**[As per Regulation 24A of the SEBI (LODR) Regulations, 2015]**

To  
The Members  
DHP INDIA LIMITED [CIN : L65921WB1991PLC051555]  
Regd. Office : 7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata-700016.

We *M/s. Sushil Tiwari & Associates, Practicing Companies Secretaries* have examined :-

- All the documents and records made available to us and explanation provided by **DHP INDIA LIMITED (“the listed entity”)**,
- The filing/submission made by the listed entity to the Stock Exchanges,
- Website of the listed entity,
- Any other document/filing, as may be relevant, which has been relied upon to make this certification,

**For the year ended 31<sup>st</sup> March, 2024 (“Review Period”) in respect of compliance with the provisions of :-**

- The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- The Securities Contracts (Regulations) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

**The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include :-**

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not applicable to the Company during the Audit Period**);
- Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable to the Company during the Audit Period**);
- Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014 (**Not applicable to the Company during the Audit Period**);
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the Company during the Audit Period**);
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (**Not applicable to the Company during the Audit Period**);
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Other Regulations as applicable and circulars/guidelines issued thereunder;
- Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- The Companies Act, 2013 (the Act) and the rules made thereunder;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 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;

**and Circulars/ Guidelines issued thereunder;**



# SUSHIL TIWARI & ASSOCIATES

Company Secretaries

31A, S.P.Mukherjee Road, Kolkata – 700 025. Phone No. (033) 2476-5908 & (033)2455-9891

: 2 :

## SECRETARIAL ANNUAL COMPLIANCE REPORT OF “DHP INDIA LIMITED” FOR THE FINANCIAL YEAR ENDED : 31<sup>ST</sup> MARCH, 2024

*[As per Regulation 24A of the SEBI (LODR) Regulations, 2015]*

Continuation of the specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include :-

And based on the above examination. We hereby report that, during the Review Period :-

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS
1	<b><u>Secretarial Standard</u></b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI)	YES	NIL
2	<b><u>Adoption and timely updation of the Policies :</u></b> All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities All the policies are conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	YES  YES	NIL  NIL
3	<b><u>Maintenance and disclosures on Website :</u></b> The listed entity is maintaining a functional website Timely dissemination of the documents/information under a separate section of the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website	YES  YES  YES	NIL  NIL  NIL
4	<b><u>Disqualification of Director :</u></b> None of the Director of the Company are disqualified under Section 164 of the Companies Act, 2013	YES	NIL
5	<b><u>To examine details related to Subsidiaries of listed entities :</u></b> Identification of material subsidiary companies Requirements with respect to disclosure of material as well as other subsidiaries	NA  NA	The listed entity has no such Subsidiaries
6	<b><u>Preservation of Documents :</u></b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015	YES	NIL
7	<b><u>Performance Evaluation :</u></b> The listed entity has conducted performance evaluation of the Board, independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	YES	NIL
8	<b><u>Related Party Transactions :</u></b> The listed entity has obtained prior approval of Audit Committee for all Related Party Transactions. In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/ rejected by the Audit Committee	YES  NA	NIL All RPT Transaction taken prior approval

Cont. page 3



# SUSHIL TIWARI & ASSOCIATES

Company Secretaries

31A, S.P.Mukherjee Road, Kolkata – 700 025. Phone No. (033) 2476-5908 & (033)2455-9891

: 3 :

## SECRETARIAL ANNUAL COMPLIANCE REPORT OF “DHP INDIA LIMITED” FOR THE FINANCIAL YEAR ENDED : 31<sup>ST</sup> MARCH, 2024

*[As per Regulation 24A of the SEBI (LODR) Regulations, 2015]*

Continuation of based on the above examination. We hereby report that, during the Review Period :-

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS
9	<b>Disclosure of events or information :</b> The listed entity has provided all the required disclosures(s) under Regulation 30 alongwith Schedule III of SEBI (LODR) Regulations, 2015 within the time limits prescribed thereunder.	YES	NIL
10	<b>Prohibition of Insider Trading :</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	NIL
11	<b>Actions taken by SEBI or Stock Exchange(s), if any :</b> No Actions taken against the listed entity/its promoters/ directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.	YES	NIL
12	<b>Additional Non-compliances, if any :</b> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	YES	NIL

**The Additional disclosures of Annual Secretariat Compliance Report as below :-**

**(a)The listed entity has complied with the provisions of the above regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below :-**

Sr. No	Compliance Requirement (Regulations/ circulars/guidelines including specific clause	Regulation/Circular No.	Deviations	Action Taken by	Type of Action (Advisory/Clarification/Fin e/Show cause Notice/Warning etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
	All Regulation/circular/guidelines complied	No such any irregularity	No any Deviation	No Action Taken	No Action Taken – NIL/Not Applicable	No any Violation	NIL	No need to any Remarks as all Regulation Complied	Not Applicable	NIL

**(b)The listed entity has taken the following actions to comply with the observations made in previous reports :**

Sr. No	Compliance Requirement (Regulations/ circulars/guidelines including specific clause	Regulation/Circular No.	Deviations	Action Taken by	Type of Action (Advisory/Clarification/Fin e/Show cause Notice/Warning etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
	All Regulation/circular/guidelines complied	No such any irregularity	No any Deviation	No Action Taken	No Action Taken – NIL/Not Applicable	No any Violation	NIL	No need to any Remarks as all Regulation Complied	Not Applicable	NIL

Cont. page 4



# SUSHIL TIWARI & ASSOCIATES

Company Secretaries

31A, S.P.Mukherjee Road, Kolkata – 700 025. Phone No. (033) 2476-5908 & (033)2455-9891

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: 4 :

## **SECRETARIAL ANNUAL COMPLIANCE REPORT OF “DHP INDIA LIMITED” FOR THE FINANCIAL YEAR ENDED : 31<sup>ST</sup> MARCH, 2024**

*[As per Regulation 24A of the SEBI (LODR) Regulations, 2015]*

**Continuation of The Additional disclosures of Annual Secretariat Compliance Report as below :-**

We hereby confirm that no observations made in any previous year under secretarial audit report and we also confirm that during the year no action taken by any regulatory/govt. body against the Company, its promoter, its director and its managerial personnel etc. Similarly the listed entity have no subsidiary companies. The Company have complied all rules, regulations and directions issued under aforesaid regulations during the Review Period.

For SUSHIL TIWARI & ASSOCIATES  
*Company Secretaries*

SD/-

[SUSHIL TIWARI]

Proprietor

*Membership No.ACS-6199 & Certificate of Practice No.1903*

31A, S. P. Mukherjee Road,  
Kolkata - 700 025  
The 10<sup>th</sup> day of April, 2024

**UDIN :A006199F000080121**



**DHP INDIA LIMITED****NOTES TO THE STANDALONE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024****1. CORPORATE INFORMATION**

DHP India Limited (“the Company”) is a listed entity incorporated in India. The Company is a mid-sized manufacturing Company of Engineering Goods like Liquefied Petroleum Gas Regulator (LP GAS Regulator), Accessories and Parts thereof. The Company is ISO 9001 : 2015 Certified. The Company manufactures various designs of LP Gas Regulators, its Parts and Accessories as per requirement of export markets. As per Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, the product of the Company covered under Non-Regulated Sector, which are as below :-

Name of the Industry/Sector/Product/Services Under Non-Regulated Sector	Custom Tariff Act (CTA) Head & Code of Product	Description of manufacturing Products or activities
Other Machinery	<b>8481</b> (84818090 & 84819090)	LPG Regulators for Cylinders, accessories & parts thereof
Base Metals	<b>7419</b> (74198030)	Articles of Brass used as accessories of LPG Regulators

**2. SIGNIFICANT ACCOUNTING POLICIES :****2.1 Basis of Preparation of Financial Statements and Presentation :**

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013, (“the Act”) and other relevant provisions of the Act.

Company’s financial statements are presented in Indian Rupees, which is also its functional currency.

The standalone financial statements have been prepared on the historical cost basis except the following items :-

- Financial Assets – Current Investment in Mutual Fund – Valued at Fair Market Value.
- Deferred Tax Liabilities – Valued at Fair Value on Balance Sheet approach.
- Other Comprehensive Income and Exceptional Income on Unrealised Gain on Mutual Fund as Current Investment – Valued on Fair Market Value.
- Current Assets/Liabilities in Foreign Currencies – Valued at Fair Market Value
- Revenue from Operation includes Indirect Taxes collected from parties (IGST/CGST/SGST) and reflected as Gross Revenue recognized and the payment of the same Indirect Taxes (IGST/CGST/SGST) reflected from Statement of Profit & Loss.

**2.2 Use of Estimates and Judgements :**

In preparation these Standalone Financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

The company has exercised due care in determining its significant accounting judgements and estimates while preparing its financial statements including internal control over financial reporting. As per the current assessment of the Company, there are no material impact on the carrying values of trade receivables, inventories and other financial / non financial assets as at the reporting date. The Company continues to closely monitor the developments in economic conditions and assess their impact. However, considering the prevailing uncertainties, the final impact may differ from current estimates made as at the date of approval of financial statements for the year ended 31<sup>st</sup> March, 2024.

Cont. 2



**DHP INDIA LIMITED****NOTES TO THE STANDALONE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024****2. SIGNIFICANT ACCOUNTING POLICIES :****2.3 Measurement of Fair values :**

The Company has valued Financial Assets : (a) Investment in Mutual Funds, (b) Trade Receivable and Financial Liabilities – Trade Payables at a fair value. Impact of fair value changes, if any as on the date of transition, is recognized in opening reserves and changes thereafter are recognized in Statement of Profit & Loss during the period.

**2.4 Cash Flow Statement and Cash and Cash Equivalents :**

Cash flow statements are reported using the indirect method, where profit before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The Cash Flows from operating, investing and financing activities of the Company are segregated based on available information.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisitions), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk or changes in value.

**2.5 Property, Plant and Equipment and Depreciation :**

Property, Plant and Equipment i.e. Tangible Fixed Assets are stated at cost, less allowable net recoverable taxes like GST (IGST/CGST/SGST) Credit allowable, Import Duty Credit allowable less accumulated depreciation and impairment losses, if any. Such costs include purchase price, overheads directly attributable to bringing the assets to its working condition for its intended use less any recoverable tax credit entitled.

Depreciation on such tangible assets have been provided on the written down value method as per the useful life prescribed in Schedule II of the Companies Act, 2013.

**2.6 Impairment of assets :**

The carrying amount of the Property, Plant & Equipment i.e. Fixed Assets are reviewed at each Balance Sheet date. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized. An impairment loss is charged to the Depreciation Schedule and Statement of Profit and Loss in the year which the assets is identified as impaired.

**2.7 Deferred Tax Assets/Liabilities and Provision for Deferred Tax :**

In Earlier Previous financial year i.e. F Y 2021-22, the Company has already adopted and exercise the Section 115BAA (Lower Tax Rate and simultaneously forgo certain tax incentives, deductions & accumulated MAT Credit) and the same will be continuing in current year as per I. T. Act, 1961.

Deferred Tax Liabilities/Assets valued on Balance Sheet approach on availability of future taxable profit against which tax losses and tax benefit carried forward can be used. Provision for Deferred Tax recognized on the timing differences between the taxable income and the accounting income that originate in one period and are capable of the reversal in one or more subsequent period enacted as at the reporting date.



**DHP INDIA LIMITED****NOTES TO THE STANDALONE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024****2. SIGNIFICANT ACCOUNTING POLICIES :****2.8 Inventories :**

Items of inventories are measured as per “Valuation of Inventories” guidelines issued by Institute of Chartered Accountants of India and Institute of Cost Accountants of India. The details as follows :-

- a) Stock of Raw Materials (inclusive of various components), Stock of Stores, spares & Consumables are valued at Cost on FIFO (First in First Out) basis (excluding the amount of IGST/CGST/SGST Credit allowable). A separate Ledger of IGST/CGST/SGST credit allowable has been maintained for the purpose of utilization of IGST/CGST/SGST credit and the same adjusted against the payment of Output IGST/CGST/SGST liability on account of any Sales. However the IGST/CGST/SGST realization from party and paid shown in a separate head in the statement of Profit & Loss as per Ind AS format. Rebate on IGST on exported goods, if any realized or receivable has been adjusted against such payment of IGST liability on exported goods.
- b) Stock of Finished Goods are valued at lower of cost (excluding of the amount of IGST/CGST/SGST credit allowable) or net realizable value.
- c) Stock of Scrap Materials such as Brass Generated Scrap, Zinc Ash/Dross, M. S. Scrap & Aluminium Scrap etc. are valued at net realizable value.
- d) There is no deviation in method of valuation of stock as prescribed under section 142A of the Income Tax Act, 1961. Similarly there are no changes of method of accounting since previous year as per Ind AS accounting method.

**2.9 Financial Assets & Financial Liabilities :**

Financial Assets & Financial Liabilities are valued at fair market value. The details as below :-

- a) Investments in Mutual Fund are valued at fair market value as per Ind AS method of accounting. Any differences from market value and cost treated as Unrealised Gain and their deferred tax liabilities are provided in Statement of Profit & Loss Account as Other Comprehensive Income and/or Exceptional Income.
- b) Trade Payables and Trade receivables are valued fair Market value. Receivables and payable in Foreign Currencies are valued at lower of the closing market rate or relatively future forward contract rate on Balance Sheet date and any differences are recognized through Statement of Profit & Loss Account.

**2.10 Provisions and contingencies :**

A provision is recognized when the Company has a present obligation as a result of past events and its probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discontinued to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

However as per implementation of Ind AS there are no provision made for proposed dividend and their dividend taxes, which will be approved in forthcoming Annual General Meeting. Only the actual declaration of dividend and their taxes will be provided on the date of Annual General Meeting.

*Cont. 4*

**DHP INDIA LIMITED****NOTES TO THE STANDALONE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024****2. SIGNIFICANT ACCOUNTING POLICIES :****2.11 Revenue Recognition and Government Grants :**

The revenue are recognized as follows :-

- a) **Sale of Manufactured Goods :** Domestic Sale of Manufacturing Goods are recognized on Net of GST. Export Sales in foreign currencies are recognized on prevailing exchange rate on the date of transaction of sales invoice less any export return of goods. The fluctuation of foreign currencies on the date of transaction and the date of actual realization etc. are recognized in the Statement of Profit and Loss under a separate account head. The IGST payment on exported goods, if any, are claimed as rebate after successful export. The IGST payment on Domestic Sale of Goods same collected from party and paid accordingly. However there is no amount of IGST on Exported/Domestic Goods reflected through Statement of Profit and Loss.
- b) **Sale of Scrap :** As per Ind AS method the Domestic Sales recognized on Net of GST Collection The payment of above IGST/CGST/SGST collected from party and paid accordingly. The same is not reflected through Statement of Profit and Loss.
- c) **Government Grants, subsidies and Export incentives :** The Export benefit like Sale of Licence and Duty Drawback are covered as export subsidies and the same are accounted for in the year of such actually materialized.

**2.12 Foreign currency transaction and translations :**

The foreign currencies transactions are recognized as follows :-

- a) **Initial recognition :** Transaction in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at the rates that closely approximate the rate at the date of transaction.
- b) **Measurement of foreign currency monetary items at the Balance Sheet date :** Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the balance Sheet date are restated at the year-end rates. Exchange differences arising out of these transactions are charged to the Statement of Profit and Loss.
- c) **Treatment of exchange differences :** Exchange differences arising on settlement/restatement of short-term foreign currency monetary assets and liabilities of the Company relates to any transactions are recognized as income or expense in the Statement of Profit and Loss.
- d) **Accounting of forward contracts :** Premium/discount on forward exchange contracts, which are not intended for trading or speculation purposes are amortised over the period of the contracts if such contracts relate to monetary items as at the Balance Sheet date. Due to COVID-19 pandemic the short-term fluctuation in foreign currencies rate adversely effected the forward exchange contracts and their MTM (Marked to Market) Gain/losses of outstanding forward exchange contracts are not recognized in the Statement of Profit and Loss, but same will be indicated in Notes of Accounts.

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**DHP INDIA LIMITED****NOTES TO THE STANDALONE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024****2. SIGNIFICANT ACCOUNTING POLICIES :****2.13 Other Income, Other Expenditures, Other Comprehensive Income and Exceptional Income :**

- a) Investment Income on actual transaction are recognized on actual basis.
- b) Unrealised Gain on Investment Income recognized as Other Comprehensive Income and/or Exceptional Income along with their deferred tax liabilities on the basis of fair market value at the prevailing Balance Sheet date as per implementation of Ind AS.
- c) Interest Income are recognized on accrual basis.
- d) Freight Outward Collection over Actual Freight Outward Expenses recognized as Other Income.
- e) Other expenses (other than Borrowing Cost and Employees benefits, which shows separately) are recognized on accrual basis.

**2.14 Borrowing Cost i.e. Finance Cost :**

The accounting for borrowing costs represented as Finance Cost in Statement of profit and Loss and Its include interest, amortization of ancillary cost incurred and exchange differences, if any arises from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

**2.15 Employee Benefits :**

Employee benefit includes employees provident fund, group gratuity fund.

**a) Defined contribution plans :**

The Company's contribution to provident fund are considered as defined contribution plans to Recognised Provident Fund (EPFO) which are fully funded and administered by the Central Government.

**b) Defined benefit plans :**

For defined benefit plans in the form of Group Gratuity Fund, the cost of providing benefits is determined using the actuarial valuations being carried out at each Balance Sheet date. Actuarial gain and losses are recognized in the Statement of Profit and Loss in the period in which they occur. The retirement benefit obligation recognized in the Balance Sheet represents the present value of defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the fair value of scheme assets. Any assets resulting from calculation is limited to past service cost plus the present value of available refunds and reductions in future contributions to the schemes. The Company contributes to the Group Gratuity Fund under a Group Gratuity cash Accumulated Scheme with Life Insurance Corporation of India (LIC) for future payment of Gratuity liability to its employees.

**c) Short-term employee benefits :**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the service rendered by employees are recognized during the year when the employees render the service. These benefits includes Leave Encashment benefit of unutilized leave and bonus/exgratia, both are charged to the Statement of Profit and Loss each year on accrual basis. There are no rules in the Company for any carried forward unutilized leave benefits.

**2.16 GST Input Credit :** Custom Duty payment elements, Goods and Services Tax payment elements on Purchase / Import / Reverse Charges payment, whichever applied, covered and allowable as IGST/CGST/SGST credit are accounted for in the books in the period in which the underlying service received is accounted.**2.17 Taxes on Income :** The provision for current income tax and the amount of tax payable on taxable income for the year as determined with exercising the section 115BAA of the Income Tax Act, 1961. Provision for deferred tax liabilities/assets charged to Statement of Profit and Loss measured on differences of Valuation of Deferred Tax Liabilities/Assets from one Balance Sheet date to next Balance Sheet date.

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**DHP INDIA LIMITED****NOTES TO THE STANDALONE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024****2. SIGNIFICANT ACCOUNTING POLICIES :**

- 2.18 Earning per share :** The Basic Earning Per Share is computed by dividing the Net Profit/(Loss) after Tax, by the weighted average number of equity shares outstanding during the year. Diluted Earning Per Share is computed by dividing the Net Profit/(Loss) after Tax, as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. The Company has not incurred any expenses for issue of shares, hence the Basic and Diluted Earning Per Share of before and after extraordinary items are same.
- 2.19 Dividend :** As per Ind AS presentation the Dividend appropriates from Profit and Loss on actual dividend declaration basis. There are no provisions made for proposed dividend, if any, which will be approved in forthcoming Annual General Meeting.
- 2.20 Hedge accounting :** The Company used foreign currency forward contracts to hedge its risk associated with foreign currency fluctuations relating to highly probable forecast transactions. The Company designates such forward exchange contracts in a cash flow hedging relationship by applying the hedge accounting principles set out in Accounting Standard (AS) – 30. This forward exchange contracts are stated at fair value of each reporting date. The MTM (Marked to Market) Gains or (Losses) are a short-term phase, hence, no provision made in the Statement of Profit and Loss Account, but the same has been disclosed in the Notes.
- 2.21 Derivative contracts :** The Company enters into derivative contracts in the nature of forward exchange contracts with an intension to hedge its existing assets and liabilities and highly probable transactions. Derivative contracts which are closely linked to the existing assets and liabilities are accounted as per the policy stated for “**Foreign currency transactions and translations**”. Derivative contracts designated as a hedging instrument for highly probable forecast transactions are accounted as per the policy stated for “**Hedge accounting**”. The MTM (Marked to Market) gains or (losses) are a short-term phase, hence, no provision made in the Statement of Profit and Loss Account, but the same has been disclosed in the Notes.
- 2.22 Segment reporting :** The Company has only one primary segment i.e. manufacturing of Engineering Goods i.e. Liquefied Petroleum Gas Regulator (LP Gas Regulator), accessories and parts thereof. The Secondary segment of its geographical markets like domestics (within India) and export (outside India) are reportable regularly.
- 2.23 Operating Cycle :** Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Cont. 7



# NAVIN NAYAR & COMPANY

Chartered Accountants

Address : Shantiniketan Buildings, 8, Camac Street, 9<sup>th</sup> Floor, Room No.15, Kolkata – 700 017.

Email : navinayar.nnco@yahoo.com Phone No. 9831025559

## AUDITORS CERTIFICATE

### Independent Auditor's Report on compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

UDIN : 24053267BKFDPE7083

TO  
THE BOARD OF DIRECTORS OF DHP INDIA LIMITED [CIN : L65921WB1991PLC051555]

1. We NAVIN NAYAR & COMPANY, Chartered Accountants, the Statutory Auditors of DHP INDIA LIMITED [CIN : L65921WB1991PLC051555] (hereinafter "the Company"), have examined the Corporate Governance Report prepared by the Company, contains details as specified in regulations 17 to 27, clauses (b) to (i) of sub – regulation (2) of regulation 46 and para C, D, and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('Applicable criteria') for the year ended March 31, 2024 as required by the Company for annual submission to the Stock Exchange and to be sent to the Shareholders of the Company.

#### Managements' Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

#### Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to provide a reasonable assurance in the form of an opinion whether, the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations.
5. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Report or Certificate for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable. The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standards on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements.
7. The procedures selected depend on the Auditor's judgement, including the assessment of the risk associated in compliance of the Corporate Governance Report with the applicable criteria. Summary of procedures performed includes :-
  - (I) Reading and understanding the information prepared by the Company and included in its Corporate Governance Report ;
  - (II) Obtain and verified that the composition of the Board of Directors with respect to executive and non-executive directors has been mate throughout the reporting period;

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AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE [UDIN : 24053267BKFDPE7083]

**Auditor's Responsibility - Paragraph 7 (Continuing) ..**

- (III) Obtain and read the Register of Directors and verified that at least one non-executive women director was on the Board of Directors throughout the year;
- (IV) Obtain and read the minutes of the following committee meetings held from April 01, 2023 to March 31, 2024 :-
- (a) Board of Directors Meeting;
  - (b) Audit Committee Meeting;
  - (c) Annual General Meeting (AGM);
  - (d) Nomination and Remuneration Committee Meeting;
  - (e) Stakeholders Relationship Committee Meetings; and
  - (f) Corporate and Social Responsibility Committee Meetings
- (V) Obtain necessary declaration from the directors of the Company;
- (VI) Obtain and read the policy adopted by the Company for related party transactions;
- (VII) Obtain the schedule of related party transaction during the year and balances at the year end;
- (VIII) Obtain and read the minutes of the audit committee meeting where in such related party transactions have been pre-approved prior by the audit committee;
- (IX) Performed necessary inquiries with the management and also obtain necessary specific representations from management.
8. The above mentioned procedures includes examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit test for the purposes of expressing and opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

**Opinions**

9. Based on the procedures performed by us, as referred in paragraph 7 above, and according to the information and explanations given to us, we are of the opinion that the Company has complied with the condition of Corporate Governance as specified in the Listing Regulations, as applicable for the year ended March 31, 2024, referred to in paragraph 4 above.

**Other Matters and Restrictions on Use**

10. This report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
11. This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For NAVIN NAYAR & COMPANY

*Firm Registration No. 317117E*

*Chartered Accountants*

8, Camac Street  
Kolkata - 700 017  
The 27<sup>th</sup> day of May, 2024

UDIN : 24053267BKFDPE7083



SD/-  
NAVIN NAYAR  
Proprietor  
Membership No. 053267

# NAVIN NAYAR & COMPANY

Chartered Accountants

Address : Shantiniketan Buildings, 8, Camac Street, 9<sup>th</sup> Floor, Room No.15, Kolkata – 700 017.

Email : [navinayar.nnco@yahoo.com](mailto:navinayar.nnco@yahoo.com) Phone No. 9831025559

## INDEPENDENT AUDITOR'S REPORT

UDIN : 24053267BKFDPE7083

TO THE MEMBERS OF DHP INDIA LIMITED [CIN : L65921WB1991PLC051555]

### 1. Report on the Audit of the Standalone Ind AS Financial Statements :

#### (a) Opinion :

We have audited the accompanying Standalone Ind AS financial statements of DHP INDIA LIMITED [CIN : L65921WB1991PLC051555] ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit & Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended on that date, and a Notes to the Standalone Ind AS 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 explanation given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit including other comprehensive income, its changes in equity and its cash flows for the year ended on that date.

#### (b) Basis for Opinion :

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

#### (c) Key Audit Matters :

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended March 31, 2024. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. As per our audit and verification of books and records and fact finding etc. we have determined that there are no separate key audit matters applied to this company which is communicated to the audit's report. Our audit report is unmodified and self explanatory.

### 2. Information other than the Standalone Ind AS Financial Statements and Auditor's Report Thereon :

The Company's Board of Director is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report (Director's Report) including Annexures to Board's Report (Director's Report), Corporate Governance Report, Management Discussion and Analysis, Annual Return, Report on CSR Activities, but does not include the standalone Ind AS financial statements and our auditor's report thereon.



Cont page 2

INDEPENDENT AUDITORS' REPORT [UDIN : 24053267BKFDPE7083]

Our opinion on standalone Ind AS 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 standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge in the audit or otherwise appears to be materially misstated.

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

### **3. Responsibilities of Management for the Standalone Ind AS Financial Statements:**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these **Standalone Ind AS** financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (India Accounting Standards) Rules, 2015, as amended. 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 Ind AS** financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management is responsible for assessing the Companies 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.

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

### **4. Auditor's Responsibility for the Audit of the Standalone Ind AS Financial Statements :**

Our objectives are to obtain reasonable assurance about whether the **Standalone Ind AS** financial statements as a whole are free from material misstatements, 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 this standalone Ind AS financial statements.

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also : -

- Identify an assess the risk of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risk, 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.

*Cont. page 3*



INDEPENDENT AUDITORS' REPORT [UDIN : 24053267BKFDPE7083]

- Obtain and understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place 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.
- 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 exist related to events or conditions that may cast significant doubt on the Companies ability to continue as a going concern. If we conclude that a material uncertainty exist, 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 conclusion 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 Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represents 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 its 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 charge with governance regarding, among other matters, the planned scope and timing of the audit and significant audit finding, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charge with governance, we determined those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2024 and are therefore no specific key audit matters. We described this matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determined 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.

## **5. Report on Other Legal and Regulatory Requirements :**

### **5.1 As required by Section 143(3) of the Act, based on our audit we report :**

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

*Cont. page 4*



INDEPENDENT AUDITORS' REPORT [UDIN : 24053267BKFDPE7083]**5. Report on Other Legal and Regulatory Requirements :****5.1 As required by Section 143(3) of the Act, based on our audit we report :**

- (c) The **Balance Sheet, the Statement of Profit and Loss including Statement of Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow** dealt with by this Report are in agreement with the relevant books of account;
- (d) In our opinion, the aforesaid **Standalone Ind AS financial statements** comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rule, 2015, as amended;
- (e) On the basis of the written representations received from the directors, as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a directors in terms of Section 164(2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "ANNEXURE – A" to this report. Our report expresses and **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 requirement 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;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :
- (i) The Company does not have any pending litigations which impact its financial position in its **Standalone Ind AS financial statements**;
- (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts– **Refer Note No. 28.2 to the Standalone Ind AS financial statements**;
- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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INDEPENDENT AUDITORS' REPORT [UDIN : 24053267BKFDPE7083]

**5. Report on Other Legal and Regulatory Requirements :**

**5.1 As required by Section 143(3) of the Act, based on our audit we report :**

(iv)(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v). As stated in **Note 28.11** to the standalone Ind AS financial statements :-

(a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable;

(b) No interim dividend was declared by the Company during the year and until the date of this report is in compliance with Section 123 of the Act;

(c) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with Section 123 of the Act, as applicable.

**5.2 As required by the Companies (Auditors' Report) Order, 2016 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "ANNEXURE- B", a statement on the matters specified in paragraph 3 and 4 of the said Order.**

For NAVIN NAYAR & COMPANY  
*Firm Registration No. 317117E*  
*Chartered Accountants*

8, Camac Street  
Kolkata - 700 017  
The 27<sup>th</sup> day of May, 2024

UDIN : 24053267BKFDPE7083

SD/-  
NAVIN NAYAR  
Proprietor  
*Membership No. 053267*



# NAVIN NAYAR & COMPANY

Chartered Accountants

Address : Shantiniketan Buildings, 8, Camac Street, 9<sup>th</sup> Floor, Room No.15, Kolkata – 700 017.

Email : navinayar.nnco@yahoo.com Phone No. 9831025559

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## **“ANNEXURE – A” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE IND AS FINANCIAL STATEMENTS OF DHP INDIA LIMITED**

**UDIN : 24053267BKFDPE7083**

### **Report on the Internal Financial Control under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”) - Referred to in paragraph 5.1(f) of our report of even date to the Standalone Ind AS financial statements of the Company for the year ended March 31, 2024 :**

We have audited the internal financial controls over financial reporting of **DHP INDIA LIMITED** [CIN : L65921WB1991PLC051555] (“the Company”), as of **March 31, 2024**, in conjunction with our audit of the **Standalone Ind AS 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 includes the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor’s 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 was established and maintained and if such controls operated effectively in all material respects.

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

*Cont. page 2*



“ANNEXURE – A” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE  
STANDALONE IND AS FINANCIAL STATEMENTS OF DHP INDIA LIMITED  
[UDIN : 24053267BKFDPE7083]

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

**Meaning of Internal Financial Controls Over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, to the based of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **NAVIN NAYAR & COMPANY**

*Firm Registration No. 317117E*

*Chartered Accountants*

8, Camac Street

Kolkata - 700 017

The 27<sup>th</sup> day of May, 2024

UDIN : 24053267BKFDPE7083

SD/-

NAVIN NAYAR

Proprietor

*Membership No. 053267*



# NAVIN NAYAR & COMPANY

Chartered Accountants

Address : Shantiniketan Buildings, 8, Camac Street, 9<sup>th</sup> Floor, Room No.15, Kolkata – 700 017.

Email : [navinayar.nnco@yahoo.com](mailto:navinayar.nnco@yahoo.com) Phone No. 9831025559

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## “ANNEXURE - B” TO THE INDEPENDENT AUDITORS’ REPORT

UDIN : 24053267BKFDPE7083

### Referred to in paragraph 5.2 under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date to the Standalone Ind AS financial statements of the Company for the year ended March 31, 2024 :

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the course of audit, we state that :

1. In respect of the Company’s - Property, Plant and Equipment i.e. Fixed Assets :
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets. At present the Company’s have no Intangible Assets.
  - (b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every 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 Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us the records examined by us and based on examination of the conveyance deeds/registered sale 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.
  - (d) The Company has not revalued any of its Property, Plant and Equipment during the year.
  - (e) According to information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (as amended in 2016) and rules made thereunder.
2. In respect of its Inventories :
  - (a) As per the information obtained by us, the inventories have been physically verified by the management at reasonable intervals and no discrepancies of 10% or more in aggregate for each class of inventory were noticed on such physical verification.
  - (b) The Company has been sanctioned a working capital limits of Rupees Seven Crores from Citibank N.A. Kolkata, on the basis of security of current assets. Further, the monthly stock statements as required by Citibank, N.A. Kolkata is filed by the Company are in agreement with the books of accounts.
  - (c) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
3. The Company has not made any investments and also not granted any loans, secured or unsecured, to the companies, firms or other Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees and security.

Cont. page 2



“ANNEXURE - B” TO THE INDEPENDENT AUDITORS’ REPORT [UDIN : 24053267BKFDPE7083]

5. The Company has not accepted any deposits from public and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from public are not applicable.
6. We have broadly reviewed the cost records maintained by the Company pursuant to Companies (Cost Records and Audit) Rules, 2014 read with Companies (Cost Records and Audit) Amendment Rules, 2014 prescribed by the Central Government under Section 148 of the Companies Act, 2013 and are of the opinion that, prima facie, the prescribed cost records have been maintained. We have, however not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
7. In respect of statutory dues :
- (a) In our opinion, the Company has generally been regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, Goods & Service Taxes (IGST/CGST/SGST) and any other statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, Goods & Service Taxes (IGST/CGST/SGST) and any other statutory dues were outstanding at the year ended as at March 31, 2024 for a period of more than six months from the date on when they become payable.
- (c) According to the information and explanations given to us, and on the basis of the documents and records, there are no disputed statutory dues, which have not been deposited.
8. There were no transactions that have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (43 of 1961). Hence comment on paragraph 3(viii) of the said Order is not applicable.
9. (a) As per the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence comment on paragraph 3(ix) of the said Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or any other lender.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the said Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have not been used during the year for long-term purposes by the Company.
- (e) On and overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised any loan during the year on the pledged of securities held in its subsidiaries, joint ventures or associates companies, hence reporting on clause 3(ix)(f) of the said Order is not applicable.
10. (a) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence comment on clause 3(x)(a) of the said Order is not applicable.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Hence comment on clause 3(x)(b) of the said Order is not applicable.
11. (a) According to the information and explanations given to us, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.



“ANNEXURE - B” TO THE INDEPENDENT AUDITORS’ REPORT [UDIN : 24053267BKFDPE7083]

- (c) As per Section 177(9) of the Companies Act, 2013, establishment of vigil mechanism is not mandatory for the company, therefore comment on clause 3(xi)(c) of the said Order is not applicable.
12. In our opinion and according to the information and explanations given to us, the Company is not a Niddhi Company. Hence comment on clause 3(xii)(a), (b) & (c) of the said Order are not applicable.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the period under audit.
15. According to the information and explanation provided by the management, the Company has not entered into any non-cash transactions with directors or persons connected with them as referred in section 192 of the Companies Act, 2013.
16. (a) In our opinion the Company is not required to be registered under Section 45-IA of the Reserve bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi)(a), (b) & (c) of the said Order are not applicable.
- (b) In our opinion, there is no Core Investment Company within the group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly, reporting under clause 3(xvi)(d) of the said Order is not applicable.
17. Based upon the audit procedures performed and according to the information and explanation given to us, the Company has not incurred any cash losses in the financial year covered by our audit and in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors of the Company during the year. Hence, comments on clause 3(xviii) of the said Order is not applicable.
19. According to the information and explanation given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that no material uncertainty exist as on the date of audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as an when they fall due within a period of one year from the balance sheet date. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will be discharged by the company as and when they fall due.
20. The company is contributing Corporate Social Responsibility (CSR) liability of this financial year by way of Donation made to “Prime Ministers National Relief Fund” as per Section 135 of the Companies Act, 2013 read with Schedule VII [Note 24]. There are no unspent amounts towards CSR is pending or required to be transfer in special account during the year. Hence, comments on clause 3(xx)(a) and (b) of the said Order is not applicable.
21. The Company does not have any subsidiary or associate company hence the said clause is not applicable.

For NAVIN NAYAR & COMPANY

*Firm Registration No. 317117E*

*Chartered Accountants*

8, Camac Street  
Kolkata - 700 017  
The 27<sup>th</sup> day of May, 2024

UDIN : 24053267BKFDPE7083



SD/-  
NAVIN NAYAR  
Proprietor  
*Membership No. 053267*

**DHP INDIA LIMITED**

**Standalone Balance Sheet as at 31st March, 2024**

	Note No.	As at 31st March, 2024 (Rs. In Lakhs)	As at 31st March, 2023 (Rs. In Lakhs)
<b>A ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant and Equipment (Tangible Fixed Assets)	3	2,634.80	2,624.12
(b) Capital Work-in-Progress	3	-----	51.00
<b>Total Non-Current Assets (1)</b>		<b>2,634.80</b>	<b>2,675.12</b>
<b>2 Current Assets</b>			
(a) Inventories	4	2,386.12	2,603.74
<b>(b) Financial Assets</b>			
(i) Investments	5	16,938.26	11,578.96
(ii) Trade Receivables	6	755.31	386.14
(iii) Cash and Cash Equivalents	7	258.65	540.15
(iv) Other Financial Assets	8	287.87	221.13
<b>(b) Total Financial Assets</b>		<b>18,240.09</b>	<b>12,726.38</b>
(c) Other Current Assets	9	47.44	14.65
<b>Total Current Assets (2) [a+b+c]</b>		<b>20,673.65</b>	<b>15,344.77</b>
<b>[A] TOTAL ASSETS (1+2)</b>		<b>23,308.45</b>	<b>18,019.89</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share Capital	10	300.00	300.00
(b) Other Equity	11	21,386.29	16,985.25
<b>Total Equity (1)</b>		<b>21,686.29</b>	<b>17,285.25</b>
<b>2 Liabilities</b>			
<b>(a) Total Non-current Liabilities</b>			
Deffered Tax Liabilities (Net)	12	640.03	292.98
<b>(b) Current Liabilities</b>			
<b>(i) Financial Liabilities</b>			
Borrowings (Short-term working capital borrowings)	13	513.12	-----
Trade Payables Outstanding Due to :			
- Micro and Small Enterprises		-----	-----
- Other than Micro and Small Enterprises	14	154.61	117.19
Other Financial Liabilities (Unclaimed Dividend)		4.29	4.74
<b>(ii) Current Tax Liabilities (Net)</b>	15	<b>65.54</b>	<b>95.97</b>
<b>(iii) Other Current Liabilities</b>	16	<b>244.57</b>	<b>223.76</b>
<b>Total Current liabilities (b)</b>		<b>982.13</b>	<b>441.66</b>
<b>Total Liabilities (2)</b>		<b>1,622.16</b>	<b>734.64</b>
<b>[B] TOTAL EQUITY AND LIABILITIES (1+2)</b>		<b>23,308.45</b>	<b>18,019.89</b>

See Accompanying Notes Forming Parts of The Financial Statements

1 to 28.15

In terms of our report of even date  
For NAVIN NAYAR & COMPANY  
Chartered Accountants  
[Firm Registration No. 317117E]

For and on behalf of the Board

SD/-

[Asheesh Dabriwal - M.D. & C.E.O. DIN-00044783]

SD/-

[Janak Bhardwaj - Director & C.O.O. DIN-00047641]

[NAVIN NAYAR]

Proprietor

{Membership No. 053267}

SD/-

[Buddhadeb Basu - Independent Director DIN-00061771]

Place : 8, Camac Street, Kolkata-700 017.

Date : The 27th day of May, 2024

UDIN : 24053267BKFDPE7083



SD/-

[Ashok Kumar Singh - Chief Financial Officer]

Place: Kolkata, Date: The 27th day of May, 2024

**DHP INDIA LIMITED**

**Standalone Statement of Profit and Loss for the year ended 31st March, 2024**

	Note No.	For the year ended 31st March, 2024 (Rs. In Lakhs)	For the year ended 31st March, 2023 (Rs. In Lakhs)
<b>A CONTINUING OPERATIONS</b>			
<b>INCOME</b>			
1 Revenue from Operations (net)			
(a) Sale of Products	17	4,588.41	9,464.86
(b) Other Operating Revenue	18	733.31	1,434.15
2 Other Income	19	2,690.57	107.15
3 TOTAL INCOME (1+2)		<u>8,012.29</u>	<u>11,006.16</u>
<b>4 EXPENSES</b>			
(a) Cost of Materials Consumed	20	2,490.33	5,492.62
(b) Changes in Inventories of Finished Goods and Scrap Goods	21	142.12	(85.65)
(c) Employee Benefits Expense	22	1,171.36	1,148.58
(d) Finance Cost	23	11.69	2.89
(e) Depreciation and Amortisation Expense	3	368.27	313.95
(f) Other Expenses			
(i) CSR Expenses - Contribution to PMNRF	24	65.36	52.98
(ii) Other Expenses	25	712.05	922.66
TOTAL EXPENSES (4)		<u>4,961.18</u>	<u>7,848.03</u>
5 Profit Before Tax (3-4)		<u>3,051.11</u>	<u>3,158.13</u>
6 Tax Expenses :	26		
(a) Net of Current Tax Expenses for Current Year		408.46	815.12
(b) Net of Income Tax (Refund)/Expenses related to Previous Year		(0.86)	0.91
(c) Net of Deferred Tax Liabilities / (Assets)		3.05	(0.79)
Total Tax Expenses (6)		<u>410.65</u>	<u>815.24</u>
7 Profit for the year from Continuing Operation (5-6)		<u>2,640.46</u>	<u>2,342.89</u>
<b>B DISCONTINUING OPERATIONS</b>			
8 Profit from Discontinuing Operations		-----	-----
<b>C TOTAL OPERATIONS</b>			
9 Profit for the year i.e. Profit After Tax (7+8)		<u>2,640.46</u>	<u>2,342.89</u>
10 Other Comprehensive Income for the Year	27		
(i) Items that will not be reclassified to Profit & Loss Income		2,224.58	77.05
(ii) (Less) : Income Tax relating to Items that will not be reclassified to P & L		(344.00)	(11.95)
Total of Net of tax of Other Comprehensive Income [(i)-(ii)]		<u>1,880.58</u>	<u>65.10</u>
11 Total Comprehensive Income for the period (9+10)		<u>4,521.04</u>	<u>2,407.99</u>
12 Earning per equity shares of face value of Rs.10 each			
of Total Operation & Continuing Operations			
- both Basic & Diluted (in Rs.)		88.02	78.10

See Accompanying Notes Forming Parts of The Financial Statements

1 to 28.15

In terms of our report of even date

For and on behalf of the Board

For NAVIN NAYAR & COMPANY

Chartered Accountants

[Firm Registration No. 317117E]

SD/-

[Asheesh Dabriwal - M.D. & C.E.O. DIN-00044783]

SD/-

[NAVIN NAYAR]

Proprietor

{Membership No. 053267}

SD/-

[Janak Bhardwaj - Director & C.O.O. DIN-00047641]

SD/-

[Buddhadeb Basu - Independent Director DIN-00061771]

Place : 8, Camac Street, Kolkata-700 017.

Date : The 27th day of May, 2024

UDIN : 24053267BKFDPE7083



SD/-

[Ashok Kumar Singh - Chief Financial Officer]

Place: Kolkata, Date: The 27th day of May, 2024

## DHP INDIA LIMITED

## Standalone Statement of Changes in Equity For the Year Ended 31st March, 2024

## [A] EQUITY SHARE CAPITAL

Particulars	(Rs. in Lakhs)
<b>PREVIOUS REPORTING PERIOD i.e. AS ON 31ST MARCH, 2023</b>	
Balance at the beginning of the Previous Reporting period i.e. 1st April, 2022	300.00
Changes in Equity Share capital due to prior period errors	----
Restated balance at the beginning of the Previous Reporting period i.e. 1st April, 2022	300.00
Changes in Equity Share Capital during the Financial Year 2022-23	----
Balance at the end of the Previous Reporting period i.e. 31st March, 2023	300.00
<b>CURRENT REPORTING PERIOD i.e. AS ON 31ST MARCH, 2024</b>	
Balance at the beginning of the Current Reporting period i.e. 1st April, 2023	300.00
Changes in Equity Share capital due to prior period errors	----
Restated balance at the beginning of the Current Reporting period i.e. 1st April, 2023	300.00
Changes in Equity Share Capital during the Financial Year 2023-24	----
Balance at the end of the Current Reporting period i.e. 31st March, 2024	300.00

## [B] OTHER EQUITY

Particulars	Securities Premium Reserve (Rs.in Lakhs)	General Reserve (Rs. in Lakhs)	Retained Earnings (Rs. In Lakhs)	Other Comprehensive Income (Rs.In Lakhs)	Total (Rs. In Lakhs)
				Equity Inst. (Unrealised Gain of Eq. Mutual Fund)	
<b>PREVIOUS REPORTING PERIOD i.e. AS ON 31ST MARCH, 2023</b>					
Balance at the beginning of the Previous Reporting period i.e. 1st April, 2022	10.00	12,220.00	1.71	2,465.55	14,697.26
Changes in accounting policy or prior period errors	----	----	----	----	----
Restated balance at the beginning of the Previous Reporting period i.e. 1st April, 2022	10.00	12,220.00	1.71	2,465.55	14,697.26
Add : Trf. from Profit for the Year & Other Comprehensive Income (Net of Tax)	----	----	2,342.89	65.10	2,407.99
(Less) : Final Equity Dividend Declared & Paid	----	----	(120.00)	----	(120.00)
Transfer to General Reserve (from) Retained Earnings	----	2,220.00	(2,220.00)	----	----
Balance at the end of the Previous Reporting period i.e. 31st March, 2023	10.00	14,440.00	4.60	2,530.65	16,985.25
<b>CURRENT REPORTING PERIOD i.e. AS ON 31ST MARCH, 2024</b>					
Balance at the beginning of the Current Reporting period i.e. 1st April, 2023	10.00	14,440.00	4.60	2,530.65	16,985.25
Changes in accounting policy or prior period errors	----	----	----	----	----
Restated balance at the beginning of the Current Reporting period i.e. 1st April, 2023	10.00	14,440.00	4.60	2,530.65	16,985.25
Add : Trf. from Profit for the Year & Other Comprehensive Income (Net of Tax)	----	----	2,640.46	1,880.58	4,521.04
(Less) : Final Equity Dividend Declared & Paid	----	----	(120.00)	----	(120.00)
Transfer to General Reserve (from) Retained Earnings	----	2,520.00	(2,520.00)	----	----
Balance at the end of the Current Reporting period i.e. 31st March, 2024	10.00	16,960.00	5.06	4,411.23	21,386.29

See Accompanying Notes Forming Parts of The Financial Statements

1 to 28.15

In terms of our report of even date  
For NAVIN NAYAR & COMPANY  
Chartered Accountants  
[Firm Registration No. 317117E]

SD/-  
[NAVIN NAYAR]  
Proprietor  
[Membership No. 053267]

Place : 8, Camac Street, Kolkata-700 017.  
Date : The 27th day of May, 2024  
UDIN : 24053267BKFDPE7083

For and on behalf of the Board

SD/-  
[Asheesh Dabriwal - M.D. & C.E.O. DIN-00044783]

SD/-  
[Janak Bhardwaj - Director & C.O.O. DIN-00047641]

SD/-  
[Buddhadeb Basu - Independent Director DIN-00061771]

SD/-  
[Ashok Kumar Singh - Chief Financial Officer]

Place: Kolkata, Date: The 27th day of May, 2024



## DHP INDIA LIMITED

## Standalone Cash Flow Statement for the year ended 31st March, 2024

	For the year ended 31st March, 2024 (Rs. in Lakhs)	For the year ended 31st March, 2023 (Rs. in Lakhs)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Extraordinary Items and Tax as per Statement of Profit and Loss	3,051.11	3,158.13
<i>Adjustment for :</i>		
Depreciation and amortisation (Non-Cash Expenditure)	368.27	313.95
Provision for Gratuity (Written Back)/Provided Gratuity as per Ind AS-19	(32.79)	13.81
Finance Cost (for Separate Consideration)	11.69	2.89
(Income) from Investment on Mutual Fund (for Separate Consideration)	(2,611.55)	----
Interest (Income) (for Separate Consideration)	(5.29)	(4.49)
<b>Operating Profit before Working Capital Changes</b>	<b>781.44</b>	<b>3,484.29</b>
<b>Changes in Working Capital :</b>		
<i>Adjustment for (increase)/decrease in operating assets :</i>		
Inventories	217.62	183.65
Trade Receivables	(369.17)	1,644.58
Other Financial Assets	(66.74)	252.44
<i>Adjustment for increase/(decrease) in operating liabilities :</i>		
Trade Payables	37.42	(208.40)
Other Financial Liabilities (Unclaimed Dividend)	(0.45)	(0.18)
Other Current Liabilities	20.81	(45.66)
<b>Cash Generated from Operations</b>	<b>620.93</b>	<b>5,310.72</b>
Net Income Tax (Paid)	(438.03)	(975.60)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>182.90</b>	<b>4,335.12</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Income	5.29	4.49
(Investment) in Acquisition of Plant, Machinery & Equipments & WIP (Fixed Assets)	(327.95)	(1,010.71)
Current Investments not considered as Cash and Cash Equivalent :-		
(a) (Investment) of Current Investment in Mutual Fund	(7,214.64)	(2,799.86)
(b) Net of Sale Proceeds received from Sale of Current Investments of Mutual Fund	6,691.47	----
<b>NET CASH (USED IN) INVESTING ACTIVITIES (B)</b>	<b>(845.83)</b>	<b>(3,806.08)</b>
<b>C CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>		
Net (Decrease) in Borrowings (Working Capital)	513.12	(27.88)
(Less) : Payment of Final Equity Dividend	(120.00)	(120.00)
(Less) : Finance Cost	(11.69)	(2.89)
<b>NET CASH (USED IN) FINANCING ACTIVITIES (C)</b>	<b>381.43</b>	<b>(150.77)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(281.50)</b>	<b>378.27</b>
Cash and Cash Equivalents at the Beginning of the Year	540.15	161.88
Cash and Cash Equivalents at the End of the Year	258.65	540.15
Cash and Cash Equivalents at the End of the Year Comprises :		
(a) Cash in Hand	5.39	4.33
(b) Balances with Banks :-		
(i) In Current Accounts	237.50	531.08
(ii) In Fixed Deposit Accounts	11.47	----
(iii) In Unpaid Dividend Accounts	4.29	4.74
<b>Net Cash and Bank Balances as per Balance Sheet</b>	<b>258.65</b>	<b>540.15</b>

Note : The Cash Flow Statements reflects the Cash flow of continuing operations. There are no discontinued operations.

See Accompanying Notes Forming Parts of The Financial Statements

1 to 28.15

In terms of our report of even date

For NAVIN NAYAR & COMPANY

Chartered Accountants

[Firm Registration No. 317117E]

SD/-

[NAVIN NAYAR]

Proprietor

{Membership No. 053267}

Place : 8, Camac Street, Kolkata-700 017.

Date : The 27th day of May, 2024

UDIN : 24053267BKFDPE7083

For and on behalf of the Board

SD/-

[Asheesh Dabriwal - M.D. & C.E.O. DIN-00044783]

SD/-

[Janak Bhardwaj - Director & C.O.O. DIN-00047641]

SD/-

[Buddhadeb Basu - Independent Director DIN-00061771]

SD/-

[Ashok Kumar Singh - Chief Financial Officer]

Place: Kolkata, Date: The 27th day of May, 2024



**DHP INDIA LIMITED**

NOTE - "3" OF NON-CURRENT ASSETS [TANGIBLE FIXED ASSETS - PROPERTY, PLANT AND EQUIPMENT AND CAPITAL-WORK-IN-PROGRESS] ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AS AT 31st MARCH, 2024													
TANGIBLE ASSETS	G R O S S B L O C K				DEPRECIATION AND AMORTISATION				N E T B L O C K		Capital		
	Opening As at 01.04.2023	Additions during the year	Disposal during the year	Total As at 31.03.2024	Opening As at 01.04.2023	Depreciation & Impairment during the year	Disposal during the year	Total As at 31.03.2024	As at 31.03.2024	As at 31.03.2023	Work-in-Progress		
	(Rs. in Lakh)	(Rs. in Lakh)	(Rs. in Lakh)	(Rs. in Lakh)	(Rs. in Lakh)	(Rs. in Lakh)	(Rs. in Lakh)	(Rs. in Lakh)	(Rs. in Lakh)	(Rs. in Lakh)	(Rs. in Lakh)	As at 31.03.2024	As at 31.03.2023
<b>(a) LAND (Freehold) :</b>													
Land with Factory - Dhulagarh	92.49	---	---	92.49	---	---	---	---	92.49	92.49	---	---	
<b>(b) Buildings (Own used) :</b>													
(i) Office Building - Kolkata	621.67	---	---	621.67	58.90	53.46	---	112.36	509.31	562.77	---	51.00	
(ii) Factory Building - Dhulagarh, Howrah	1,252.99	315.09	---	1,568.08	396.33	83.32	---	479.65	1,088.43	856.66	---	---	
(iii) Fixed Electrical Installation In Factory Building	26.55	---	---	26.55	10.78	4.09	---	14.87	11.68	15.77	---	---	
<b>(c) Plant &amp; Equipment (Own used) :</b>													
(i) Plant & Machinery (other than Office Equipment and Computer)	2,183.00	63.17	71.49	2,174.68	1,147.53	207.86	71.49	1,283.90	890.78	1,035.47	---	---	
(ii) Computer	5.23	0.56	1.95	3.84	3.43	1.32	1.95	2.80	1.04	1.80	---	---	
<b>(d) Furniture &amp; Fixtures (Own used)</b>	8.48	0.27	0.09	8.66	3.89	1.20	0.09	5.00	3.66	4.59	---	---	
<b>(e) Office Equipment (Own used)</b>	0.14	---	---	0.14	0.12	0.01	---	0.13	0.01	0.02	---	---	
<b>(f) Motor Car (Own used)</b>	112.05	(0.14)	---	111.91	57.50	17.01	---	74.51	37.40	54.55	---	---	
<b>GRAND TOTAL</b>	<b>4,302.60</b>	<b>378.95</b>	<b>73.53</b>	<b>4,608.02</b>	<b>1,678.48</b>	<b>368.27</b>	<b>73.53</b>	<b>1,973.22</b>	<b>2,634.80</b>	<b>2,624.12</b>	<b>---</b>	<b>51.00</b>	
<b>PREVIOUS YEAR</b>	<b>3,256.23</b>	<b>1,126.28</b>	<b>79.91</b>	<b>4,302.60</b>	<b>1,444.44</b>	<b>313.95</b>	<b>79.91</b>	<b>1,678.48</b>	<b>2,624.12</b>	<b>1,811.79</b>	<b>51.00</b>	<b>50.57</b>	
<p>Note : 1) Pursuant to the enactment of Companies Act 2013, the Company has applied the estimated useful lives as specified in Schedule II on w.d.v. method according to their useful life of assets.</p> <p>2) Disposal during the year in Gross Block of Rs.73.53 Lakhs is not the Sale Price of Fixed Assets, it is a Cost Price of Fixed Assets either sold neither fully depreciated fixed assets during the year.</p> <p>3) During the year Rs.0.14 Lakhs on Account of TCS on Purchase of Motor Car in Previous Year Adjusted.</p>													



## DHP INDIA LIMITED

## Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2024

## NOTES ON ACCOUNTS

	As at 31st March, 2024 (Rs.in Lakhs)	As at 31st March, 2023 (Rs.in Lakhs)
<b>4 INVENTORIES</b>		
(a) Raw Materials (including various Components)		
(i) Raw Materials-Indigenous (Brass, Zinc & Others)	776.44	644.92
(ii) Raw Materials-Imported (Brass)	238.21	306.15
(iii) Components-Indigenous (parts of Raw Materials)	628.07	787.89
(iv) Components-Imported (parts of Raw Materials)	473.25	445.74
Sub-Total of Raw Materials (including various Components)	2,115.97	2,184.70
(b) Finished Goods (Manufactured)	56.93	187.21
(c) Stores and Spares	172.58	179.35
(d) Scrap Materials (Brass Scrap/M.S.Scrap & Zinc Ash)	40.64	52.48
	<u>2,386.12</u>	<u>2,603.74</u>

Notes : (1) Raw Materials (including various Components), Traded Goods & Stores and Spares are valued at Cost.

(2) Finished Goods (Manufactured) are valued at Cost or Market Value, whichever is less.

(3) Scrap Materials are valued at net realisable value

(4) The above stock are certified by the management and there are no changes of method of valuation since earlier year.

(5) Similarly there are no deviation in method of valuation of stock as prescribed U/s.145A of the Income Tax Act, 1961.

## 5 CURRENT INVESTMENTS

Other Current Investment (Valued at Fair Market Value)	Face	As at 31st March, 2024		As at 31st March, 2023	
	Value	No. of Units	Value as at 31/03/24	No. of Units	Value as at 31/03/23
<u>Investment in Unquoted Equity Oriented Units of Mutual Fund</u>	Rs.	of Mutual Fund	(Rs. In Lakhs)	of Mutual Fund	(Rs. in Lakhs)
Axis Bluechip Fund - Regular Plan -Growth	10	45,042.793	20.00	16,29,387.075	634.97
Axis Focused 25 Plan Fund - Regular Plan -Growth	10	---	---	10,18,191.760	364.99
DSP Equity Opportunities Fund -Regular Plan- Growth	10	5,87,397.270	1,864.93	5,22,441.631	1,339.97
Franklin India Prima Fund-Regular Plan-Growth	10	26,728.530	424.98	1,13,023.365	1,264.97
Franklin India Smaller Companies Fund-Regular Plan-Growth	10	12,33,819.768	1,599.92	---	---
HDFC Midcap Opportunities Fund-Regular Plan-Growth	10	9,20,571.809	884.96	7,22,226.645	464.99
HDFC Top 100 Fund-Regular Plan-Growth	10	---	---	55,352.847	265.00
ICICI Pru Mid Cap Fund-Regular Plan-Growth	10	1,86,016.178	180.00	4,34,471.640	400.00
ICICI Pru Multi Cap Fund-Regular Plan-Growth	10	3,33,590.767	1,264.96	2,85,505.149	1,019.97
ICICI Pru Value Discovery Fund-Regular Plan-Growth	10	2,96,644.561	744.97	2,14,788.083	499.98
Kotak Multicap Fund-Regular Plan-Growth	10	30,13,940.178	399.98	---	---
Nippon India Multicap Fund-Regular Plan-Growth	10	1,85,732.263	399.98	---	---
SBI Bluechip Fund-Regular Plan-Growth	10	6,16,997.858	404.98	24,54,162.619	1,144.97
SBI Contra Fund-Regular Plan-Growth	10	5,37,966.647	1,519.92	---	---
SBI Focused Equity Fund-Regular Plan-Growth	10	8,84,610.119	1,764.93	8,32,764.645	1,339.97
SBI Large & Mid Cap Fund-Regular Plan-Growth	10	85,760.182	399.98	---	---
[a] Total Other Current Investments (Cost Price)			<u>11,874.49</u>		<u>8,739.78</u>
<b>Add : Provision for appreciation in value of Other Current Investment</b>					
as Investment in Unquoted Units of Mutual Fund					
Axis Bluechip Fund - Regular Plan -Growth			4.65		40.41
Axis Focused 25 Plan Fund - Regular Plan -Growth			---		6.35
DSP Equity Opportunities Fund -Regular Plan- Growth			1,074.54		497.72
Franklin India Prima Fund-Regular Plan-Growth			152.86		403.40
Franklin India Smaller Companies Fund-Regular Plan-Growth			218.11		---
HDFC Midcap Opportunities Fund-Regular Plan-Growth			558.74		255.39
HDFC Top 100 Fund-Regular Plan-Growth			---		142.88
ICICI Pru Mid Cap Fund-Regular Plan-Growth			267.15		284.12
ICICI Pru Multi Cap Fund-Regular Plan-Growth			981.21		277.08
ICICI Pru Value Discovery Fund-Regular Plan-Growth			425.68		88.00
Kotak Multicap Fund-Regular Plan-Growth			91.66		---
Nippon India Multicap Fund-Regular Plan-Growth			54.40		---
SBI Bluechip Fund-Regular Plan-Growth			88.55		370.61
SBI Contra Fund-Regular Plan-Growth			281.98		---
SBI Focused Equity Fund-Regular Plan-Growth			823.62		473.22
SBI Large & Mid Cap Fund-Regular Plan-Growth			40.62		---
[b] Total Appreciation measured at Fair Value through Profit & Loss			<u>5,063.77</u>		<u>2,839.18</u>
Total Other Current Investments (valued at Fair Market as per Ind AS)-(a+b)			<u>16,938.26</u>		<u>11,578.96</u>
Aggregate Market Value of Other Current Investments in Unquoted-Mutual Fund			-		<u>11,578.95</u>
Aggregate Provision for Unrealised Gain in the Value of Other Current Investments					
Recognised under Financial assets measured at FMV through Other Comprehensive Income			<u>5,063.77</u>		<u>2,839.18</u>
Aggregate Provision for Unrealised Gain in the Value of Other Current Investments					
Recognised under Financial assets measured at FMV through Profit & Loss Account			---		---
Indexed Cost of Acquisition of Current Investments in Unquoted-Mutual Fund in					
perview of Section 55(2)(ac)/112A of Income Tax Act,1961 for Carried Forward			<u>Not Applicable</u>		<u>8,912.47</u>



**DHP INDIA LIMITED**

**Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2024**

**NOTES ON ACCOUNTS**

**6 TRADE RECEIVABLES (Unsecured and Considered Good)**

Trade Receivables - Undisputed, Unsecured and Considered Good

	As at 31st March, 2024 (Rs.in Lakhs)	As at 31st March, 2023 (Rs.in Lakhs)
	755.31	386.14
	755.31	386.14

6.1 : There are no amounts to "Trade Receivables outstanding from due date of payment" in any categories as at 31st March, 2024 as well as 31st March, 2023.

6.2 : Trade Receivables due for payment ageing - Outstanding as at 31st March, 2024 (Current Year) as well as 31st March, 2023 (Previous Year) as below:-

Particulars As at 31st March, 2024	Outstanding for following periods from due date of payment (Amount Rs. in Lakhs)					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	755.31	---	---	---	---	755.31
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	---	---	---	---	---	---
(iii) Undisputed Trade Receivables - credit Impaired	---	---	---	---	---	---
(iv) Disputed Trade Receivables - considered good	---	---	---	---	---	---
(v) Disputed Trade Receivables - which have significant increase in credit risk	---	---	---	---	---	---
(vi) Disputed Trade Receivables - credit Impaired	---	---	---	---	---	---
<b>Total</b>	<b>755.31</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>755.31</b>

Particulars As at 31st March, 2023	Outstanding for following periods from due date of payment (Amount Rs. in Lakhs)					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	386.14	---	---	---	---	386.14
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	---	---	---	---	---	---
(iii) Undisputed Trade Receivables - credit Impaired	---	---	---	---	---	---
(iv) Disputed Trade Receivables - considered good	---	---	---	---	---	---
(v) Disputed Trade Receivables - which have significant increase in credit risk	---	---	---	---	---	---
(vi) Disputed Trade Receivables - credit Impaired	---	---	---	---	---	---
<b>Total</b>	<b>386.14</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>386.14</b>

**7 CASH AND BANK BALANCES**

	As at 31st March, 2024 (Rs.in Lakhs)	As at 31st March, 2023 (Rs.in Lakhs)
(a) Cash In Hand	5.39	4.33
(b) Balances with Banks		
(i) In Current Accounts	237.50	531.08
(ii) In Fixed Deposit Accounts	11.47	---
(iii) In Unpaid Dividend Account for unclaimed dividend	4.29	4.74
<b>Cash at bank balances (b)</b>	<b>253.26</b>	<b>535.82</b>
<b>Cash and cash Equivalent as per Standalone Statement of Cash Flow (a+b)</b>	<b>258.65</b>	<b>540.15</b>

**8 OTHER FINANCIAL ASSETS**

	As at 31st March, 2024 (Amount in Rs.)	As at 31st March, 2023 (Amount in Rs.)
(a) (i) Staff Advances - repayable on demand (Attributed to Other Employees)	4.03	3.99
(ii) Staff Advances - Repayable on demand (Attributed to Directors)	---	---
(b) Security Deposits	83.81	83.83
(c) Prepaid Expenses	11.46	4.30
(d) Balances with Government Authorities		
(i) Goods & Service Tax (GST) Credit Receivable	66.19	58.49
(ii) Export Refund of Goods & Service Tax (GST) Receivable	87.94	41.70
(iii) Provisional GST Credit Receivable in Next Year	0.11	0.25
(iv) Deferred GST Credit Receivable in Next Year	---	1.01
(e) Advance recoverable in cash or in kind or for value to be received	34.33	27.55
<b>Total</b>	<b>287.87</b>	<b>221.13</b>

8.1 Staff Advance - repayable on demand attributed to Promoters, Directors, KMP & Related Parties are as below :-

	As at 31/03/2024	% of Its Categories	As at 31/03/2023	% of Its Categories
(i) Promoters	---	---	---	---
(ii) Directors - Employees Director - Staff Advance deducted from Salary - Outstanding	---	---	---	---
(iii) KMPs	---	---	---	---
(iv) Related Parties	---	---	---	---
<b>Total</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>

**9 OTHER CURRENT ASSETS**

Excess of Funded Value of Group Gratuity over Actual Valuation as per Ind-AS-19

	As at 31st March, 2024 (Rs.in Lakhs)	As at 31st March, 2023 (Rs.in Lakhs)
	47.44	14.65

**10 SHARE CAPITAL**

	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	(Rs. in Lakhs)	No. of Shares	(Rs. in Lakhs)
(a) Authorised :				
Equity Shares of Rs. 10/- each with voting rights	40,00,000	400.00	40,00,000	400.00
(b) Issued :				
Equity Shares of Rs. 10/- each with voting rights	30,00,000	300.00	30,00,000	300.00
(c) Subscribed and fully paid-up (in cash) :				
Equity Shares of Rs. 10/- each with voting rights	30,00,000	300.00	30,00,000	300.00

Notes: (i) Reconciliation of the number of shares and amount at the beginning and at the end of the reporting period :

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	(Rs. in Lakhs)	No. of Shares	(Rs. in Lakhs)
Beginning of the year i.e. opening Balances of Issued,				
Subscribed & Fully Paid-up Equity shares with voting rights	30,00,000	300.00	30,00,000	300.00
End of the year i.e. Closing Balances of Issued,				
Subscribed & Fully Paid-up Equity shares with voting rights	30,00,000	300.00	30,00,000	300.00

(ii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates :

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	(Rs. in Lakhs)	No. of Shares	(Rs. in Lakhs)
Shares held by holding company, the ultimate holding Co., their subsidiaries and associates (with voting rights)	NIL	N. A.	NIL	N. A.

(iii) Details of shares held by each shareholders holding more than 5% shares :

Name of the Shareholders (all are Promoters Group with voting rights)	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	% of holding	No. of Shares	% of holding
[Fully Paid-up Equity Shares, Face value - Rs.10/- each]				
Dabriwala Constructions Private Limited	3,57,139	11.90%	3,57,139	11.90%
Asheesh Dabriwal	18,07,700	60.26%	18,07,700	60.26%

(iv) Details of shares held by Promoters & PAC :

SN Name of the Promoters Shareholders (with voting right)	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	% of holding (% Change)	No. of Shares	% of holding (% Change)
[Fully Paid-up Equity Shares, Face value - Rs.10/- each]				
1) Asheesh Dabriwal (Promoter)	18,07,700	60.26% (Nil)	18,07,700	60.26% (Nil)
2) Anjum Dhandhanla - (Sister of Promoter)	20,000	0.67% (Nil)	20,000	0.67% (Nil)
3) Dabriwala Constructions Pvt. Ltd. -[Enterprises where promoters over control]	3,57,139	11.90% (Nil)	3,57,139	11.90% (Nil)
4) Dolphin Properties Pvt. Ltd. -[Enterprises where promoters over control]	17,900	0.59% (Nil)	17,900	0.59% (Nil)
<b>Total Promoters &amp; PAC Holdings</b>	<b>22,02,739</b>	<b>73.42% (Nil)</b>	<b>22,02,739</b>	<b>73.42% (Nil)</b>



## DHP INDIA LIMITED

## Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2024

NOTES ON ACCOUNTS	As at 31st March, 2024		As at 31st March, 2023		
	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)	
<b>11 OTHER EQUITY</b>					
(a) <u>Securities Premium Account</u>					
Balance as per Last Account		10.00		10.00	
(b) <u>General Reserve</u>					
Balance as per Last Account	14,440.00		12,220.00		
Add : Transferred from Profit & Loss Account	2,520.00		2,220.00		
Closing Balance of General Reserve		16,960.00		14,440.00	
(c) <u>Surplus in Statement of Profit and Loss</u>					
Balance as per Last Account : Surplus	4.60		1.71		
Add : Transfer of Profit for the Year from Profit & Loss Account	2,640.47		2,342.89		
	2,645.07		2,344.60		
(Less) : Actual Dividends Declared to be distributed to equity shareholders - Rs. 4.00 per share (Previous year Rs. 4.00 per share)	(120.00)		(120.00)		
(Less) : Amount transferred (to) General Reserve	(2,520.00)		(2,220.00)		
Closing Balance of Profit & Loss Account		5.07		4.60	
(d) <u>Other Comprehensive Income</u>					
Balance as per Last Account	2,530.65		2,465.55		
Add: Other Comprehensive Income for the year Unrealised Gain on Equity Oriented Units of Mutual Fund - Measured on FMV Recognised	2,224.58		77.05		
(Less) : Deferred Income Tax (Liability) on above Other Comprehensive Income	(344.00)		(11.95)		
Closing Balance of Other Comprehensive Income		4,411.23		2,530.65	
Total Other Equity		21,386.30		16,985.25	
<b>12 DEFERRED TAX LIABILITIES (NET)</b>					
<u>[a] Related to Profit &amp; Loss Account - As Normal Items of P &amp; L Accounts</u>					
Deferred Tax (Assets) arising on account of Depreciation on Fixed Assets		(24.44)		(19.24)	
Add : Deferred Tax Liability on Excess of Funded Value of Group Gratuity over Actuarial Valuation		11.94		3.69	
Net of Deferred Tax (Assets) arises on account of Normal Items of P & L Accounts		(12.50)		(15.55)	
<u>[b] Related to Other Comprehensive Income</u>					
Deferred Tax Liability arising on account of Appreciation in Value of Investment under OCI		652.53		308.53	
TOTAL OF NET OF DEFERRED TAX LIABILITIES (a+b)		640.03		292.98	
<b>13 FINANCIAL LIABILITIES : SHORT-TERM BORROWINGS</b>					
<u>Loans Payable on demand from Bank (Working Capital Loan) - Secured</u>					
Cash Credit Loan from Citibank N.A. (Rs. in Lakh)		513.12		---	
		513.12		---	
Notes : Loans Repayable on demand means Working Capital Loans are secured by the hypothecation of Company's entire stock, book debts and other current assets both present and future and also secured by first charge of fixed assets of the company, equitable mortgage of factory land and building situated at Dhulagarh by way of collateral security.					
<b>14 TRADE PAYABLE OUTSTANDING DUE TO :</b>					
(a) Micro and Small Enterprises		---		---	
(b) Other than Micro & Small Enterprises - Creditors in respect of purchase of goods & services		154.61		117.19	
		154.61		117.19	
14.1 : There are no overdue amounts to "Micro, Small and Medium Enterprises": as at 31st March, 2024 as well as 31st March, 2023.					
14.2 : Trade Payables due for payment ageing - Outstanding as at 31st March, 2024 (Current Year) as well as 31st March, 2023 (Previous Year) as below:-					
<b>Particulars</b>	<b>Outstanding for following periods from due date of payment (Amount in Rs.)</b>				
As at 31st March, 2024	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	---	---	---	---	---
(ii) Others	154.61	---	---	---	154.61
(iii) Disputed dues - MSME	---	---	---	---	---
(iv) Disputed dues - Others	---	---	---	---	---
Total	154.61	---	---	---	154.61
As at 31st March, 2023	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	---	---	---	---	---
(ii) Others	117.19	---	---	---	117.19
(iii) Disputed dues - MSME	---	---	---	---	---
(iv) Disputed dues - Others	---	---	---	---	---
Total	117.19	---	---	---	117.19
<b>15 CURRENT TAX LIABILITIES (NET)</b>					
Provision for Income Tax		408.45		816.73	
(Less) : Advance Income Tax paid & Tax Deducted/Collected at Source		(342.92)		(720.76)	
Net of Provision for Income Tax over Advance Income Tax & TDS/TCS		65.53		95.97	
<b>16 OTHER CURRENT LIABILITIES</b>					
(a) Statutory Liabilities		191.13		174.88	
(b) Others Liabilities for Expenses		53.44		31.02	
(c) Advance from customers against sales		---		17.86	
		244.57		223.76	



**DHP INDIA LIMITED****Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2024**

	For the year ended 31st March, 2024 (Rs. in Lakhs)	For the year ended 31st March, 2023 (Rs. in Lakhs)
<b>NOTES ON ACCOUNTS</b>		
<b>17 REVENUE FROM OPERATIONS</b>		
<b>SALE OF PRODUCTS (EXPORTED GOODS)</b>		
<b>(a) Export Sale of Manufacturing Products "LPG Regulators, its parts &amp; accessories"</b>		
(i) Sale of LPG Regulators for Cylinders, accessories & parts [Non Regulatory Sector Industry Code : Other Machinery and CTA Gr. Code : 8481 & Tarrif Code : 84818090 & 84819090 etc.] Direct Export Sales in Foreign Currencies	2,784.86	6,192.51
(ii) Sale of Articles of Brass used as accessories of LPG Regulators [Non Regulatory Sector Industry Code : Base Material and CTA Gr. Code : 7419 & Tarrif Code : 74198030] Direct Export Sales in Foreign Currencies	1,802.57	3,271.75
Net Export Sale of "LPG Regulators, its parts & accessories"	4,587.43	9,464.26
<b>(b) Domestic Sale of Manufacturing Products "LPG Regulators, its parts &amp; accessories"</b>		
Sale of Articles of Brass used as accessories of LPG Regulators [Non Regulatory Sector Industry Code : Base Material and CTA Gr. Code : 7419 & Tarrif Code : 74198030] Domestic Sales (inclusive of GST)	1.15	0.71
<b>GROSS SALES</b>	4,588.58	9,464.97
(Less) : GST Recovered on Domestic Sales	(0.17)	(0.11)
<b>NET SALES</b>	<b>4,588.41</b>	<b>9,464.86</b>
<b>18 REVENUE FROM OPERATIONS</b>		
<b>OTHER OPERATING REVENUE</b>		
(i) Sale of Scrap in Domestic Market (including of GST) (Less) : GST components of Sale of Scrap Net Sale Value of Scrap Materials	565.33 (86.24)	1,344.56 (205.10)
(ii) Income from Sale of Licence	479.09	1,139.46
(iii) Duty Drawback received	168.65	117.13
<b>OTHER OPERATING REVENUE</b>	<b>733.31</b>	<b>1,434.15</b>
<b>19 OTHER INCOME</b>		
(a) Net Profit due to Forex rate Fluctuation	39.80	118.36
<b>(b) Interest Income (TDS Rs.0.87 Lakh, Previous Year TDS Rs. 0.71 lakhs)</b>		
(i) Interest from Income Tax Refund	0.01	---
(ii) Interest from Banks on Fixed Deposits	0.25	0.36
(iii) Interest from WBSEB/CESC on Security Deposits	5.03	4.13
(c) Sundry Balances Written Back/(Written off)	0.35	(1.89)
(d) Provision for Gratuity Writtenback/(Exp.Written off) as per AS-15	32.79	(13.81)
(e) Misc. Receipt	0.79	---
(f) Profit on Redemption of Mutual Fund (for separate consideration)	2,611.55	---
<b>OTHER INCOME</b>	<b>2,690.57</b>	<b>107.15</b>
<b>20 COST OF MATERIAL CONSUMED</b>		
<b>Opening Stock of Raw Materials &amp; Components</b>		
(a) Raw Materials-Indigenous (Brass, Zinc & Others)	644.92	872.30
(b) Raw Materials-Imported (Brass)	306.15	520.07
(c) Components-Indigenous (parts of Raw Materials)	787.89	740.89
(d) Components-Imported (parts of Raw Materials)	445.74	302.59
<b>Add : Net of Purchase of Raw Materials &amp; various components (inclusive of their freight etc.)</b>		
(i) Indigenous Purchase of Raw Materials & Components	1,412.14	2,597.35
(ii) Imported Raw Materials (Brass) & Components	1,009.46	2,644.12
<b>(Less) : Closing Stock of Raw Materials &amp; Components</b>		
(a) Raw Materials-Indigenous (Brass, Zinc & Others)	(776.44)	(644.92)
(b) Raw Materials - Imported (Brass)	(238.21)	(306.15)
(c) Components-Indigenous (parts of Raw Materials)	(628.07)	(787.89)
(d) Components-Imported (parts of Raw Materials)	(473.25)	(445.74)
<b>Net Cost of Raw Materials &amp; Components Consumed</b>	<b>2,490.33</b>	<b>5,492.62</b>



## DHP INDIA LIMITED

## Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2024

## NOTES ON ACCOUNTS

	For the year ended 31st March, 2024 (Rs. in Lakhs)	For the year ended 31st March, 2023 (Rs. in Lakhs)
<b>20 COST OF MATERIAL CONSUMED</b>		
<b>20.1 The Consumption of Raw materials &amp; Stores &amp; Spares consists Geographical :</b>		
(a) Indigenous Consumption of Raw Materials etc.	1,440.44	2,777.73
(b) Imported Consumption of Raw Materials etc.	1,049.89	2,714.89
	<u>2,490.33</u>	<u>5,492.62</u>
<b>20.2 The Consumption of Raw materials consists Material wise :</b>		
(a) Zinc Alloys	292.73	714.79
(b) Brass Rod/HEX	1,300.17	2,906.24
(c) Others (each value less than @10% of purchase)	897.43	1,871.59
	<u>2,490.33</u>	<u>5,492.62</u>
<b>20.3 The Value of Raw Material &amp; Stores Imports on CIF Basis :</b>		
Raw Materials & Components and Stores & Spares	<u>1,009.46</u>	<u>2,644.12</u>
<b>21 CHANGE IN INVENTORY : DECREASE / (INCREASE) IN INVENTORIES OF FINISHED GOODS &amp; SCRAP</b>		
Opening Stock of Finished Goods at the beginning of the year	187.21	11.92
Opening Stock of Scrap at the beginning of the year	52.48	142.12
(Less) : Closing Stock of Finished Goods at the end of the year	(56.93)	(187.21)
(Less) : Closing Stock of Scrap at the end of the year	(40.64)	(52.48)
Net of Decrease / (Increase) in Inventories of Finished Goods & Scrap	<u>142.12</u>	<u>(85.65)</u>
<b>22 EMPLOYEE BENEFITS EXPENSE</b>		
<b>(a) Salaries, Wages &amp; Bonus :</b>		
- Paid to Key Managerial Personnel [As per Ind AS-24]	218.43	190.48
- Paid to Other Employees	779.10	789.13
	<u>997.53</u>	<u>979.61</u>
<b>(b) Employers Contribution to Provident Fund &amp; other funds</b>		
(i) Employers Contribution to Provident Fund etc.	103.50	95.78
(ii) Employers Contribution to Group Gratuity Fund with LIC	51.51	49.27
	<u>155.01</u>	<u>145.05</u>
<b>(c) Staff Welfare Expenses</b>		
(i) Employers Contribution to ESI	8.44	10.47
(ii) Employers Contribution to Welfare Fund	0.06	0.06
(iii) Other Staff Welfare Expenses	10.32	23.92
	<u>18.82</u>	<u>23.92</u>
	<u>1,171.36</u>	<u>1,148.58</u>
<b>22.1 As per Ind AS -19 - "Employees Benefit", the disclosure defined in the Accounting Standard are as below :-</b>		
<b>I Defined Contribution Plans :</b> The Company's Contribution to Recognised Provident Fund with "Employees Provident Fund Organisation" is covered under defined Contribution plan & the disclosure are as below :-		
	Current Year Ended 31/03/2024 (Rs. in Lakhs)	Previous Year Ended 31/03/2023 (Rs. in Lakhs)
<b>Particulars</b>		
Employer's Contribution to Provident Fund etc.	<u>103.50</u>	<u>95.78</u>
<b>II Defined Benefit Plan :</b> The disclosure for defined benefit plans based on actuarial report of Funded with Life Insurance Corporation of India as "Gratuity Benefit" as per Ind AS - 19 are as below:-		
<b>A. Change in Present Value of Defined Benefit Obligations :</b>		
	Current Year Ended 31/03/2024 [Gratuity Funded - Rs.in Lakhs )	Previous Year Ended 31/03/2023 [Gratuity Funded - Rs. in lakhs )
Present Value of Defined Benefit Obligations		
as at the beginning of the year	340.17	272.99
Interest Cost	24.66	19.11
Current Service Cost	21.04	17.78
Benefits (paid) by the Funded Group Gratuity Schemes	(1.84)	(17.28)
Net of Actuarial Losses recognised during the year	1.01	47.57
Present Value of Defined Benefit Obligations		
as at the end of the year	<u>385.04</u>	<u>340.17</u>



**DHP INDIA LIMITED**

**Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2024**

**NOTES ON ACCOUNTS**

**22.1** As per Ind AS 19 - "Employees Benefit", the disclosure defined in the Accounting Standard are as below (continuing) :-

**Particulars**

Current Year Ended 31/03/2024  
[Gratuity Funded - Rs.in Lakhs ]

Previous Year Ended 31/03/2023  
[Gratuity Funded - Rs. in lakhs ]

**B. Change in the Fair Value of Plan Assets :**

Fair Value of the Plan Assets at the beginning of the year	354.82	301.45
Expected / Actual Return on the Plan Assets	29.28	22.60
Contribution paid by the Employer to under Group Gratuity Fund	50.22	48.05
Benefit (paid) by the Funded Schemes from Group Gratuity Fund	(1.84)	(17.28)
Actuarial (Loss) of the Plan Assets	-----	-----
Fair Value of the Plan Assets at the end of the year	<u>432.47</u>	<u>354.82</u>

**C. Reconciliation of Present Value of Defined Benefit**

**Obligation and the Fair Value of Assets :**

Present Value of Defined Benefit Obligation as at the end of the year	385.04	340.17
Fair Value of the Plan Assets at the end of the year	(432.47)	(354.82)
(Assets) recognised in the Balance Sheet as "Current Assets"	<u>(47.43)</u>	<u>(14.65)</u>

**D. Expenses recognised in the Profit & Loss Account :**

Current Service Cost	21.04	17.78
Life Cover Premium/Mortality Exp. paid(inclusive of GST) under Group Gratuity Fund to LIC	1.26	1.19
On A/c. of Revenue Expenses of Group Gratuity Fund paid	0.03	0.03
Interest Cost	24.66	19.11
Expected / Actual (Return) on the Plan Assets	(29.28)	(22.60)
Actuarial Loss of the Plan Assets	-----	-----
Net of Actuarial Losses recognised during the year	1.01	47.57
Total of Net Expense recognised in the Profit & Loss Account* (See Note below as "G")	<u>18.72</u>	<u>63.08</u>

**E. Investment Details (% of Total Invested) :**

Life Insurance Corporation of India - Insurance Policies	<u>100%</u>	<u>100%</u>
--	-------------	-------------

**F. Principal Actuarial Assumption used :**

Discounted Rate (per annum) Compound	7.25%	7.25%
Expected Rate of Return on Plan Assets	7.67%	7.01%
Rate of Salary increase (per annum)	4.25%	4.25%
Mortality Rate	LIC Ultimate (Revised 2005)	LIC Ultimate (Revised 2005)

**(\* G. DEBITED IN PROFIT & LOSS ACCOUNT (NET)**

Total of Employers Contribution paid to Group Gratuity Fund for LIC Contribution & Statutory Audit Fees Debited to P & L A/c.	51.51	49.27
Add/(Less) : Net of Provision for Gratuity Debited to Statement of P & L A/c / (Writtenback).	(32.79)	13.81
	<u>18.72</u>	<u>63.08</u>

**22.2** Leave Encashment benefit for unutilised leave are encashed at the end of year and charged to Profit & Loss Account under the head of "Salary & Wages". There are no rules for any carried forward unutilised leave benefit.

**23 FINANCE COST**

	Current Year Ended 31/03/2024 (Rs. in Lakhs)	Previous Year Ended 31/03/2023 (Rs. in Lakhs)
(a) Interest Expenses on Working Capital Borrowing from Bank	7.49	-----
(b) Other Borrowing Costs - Loan Processing Fees	4.20	2.89
	<u>11.69</u>	<u>2.89</u>

**24 CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENSES**

(a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is Rs.65.36 Lakh (Previous Year Rs.52.98 Lakh).		
(b) Expenditure related to Corporate Social Responsibility (CSR) is Rs.65.36 Lakh (Previous Year Rs.52.98 Lakh) as below :- (Rs. in Lakh only)		
Contribution of Prime Minister National Relief Fund	65.36	52.98
(c) There are nothing any Shortfall in any year to make expenses in CSR and there are no CSR Expenditure incurred in any Related Party Controlled Organisation. The entire CSR Expenses incurred in Current year as well as Previous Year as "Contribution made to Prime Ministers National Relief Fund" only.		



**DHP INDIA LIMITED****Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2024****NOTES ON ACCOUNTS**

Current Year Ended 31/03/2024

Previous Year Ended 31/03/2023

(Rs. in Lakhs)

(Rs. in Lakhs)

**25 OTHER EXPENSES**

	Current Year Ended 31/03/2024 (Rs. in Lakhs)	Previous Year Ended 31/03/2023 (Rs. in Lakhs)	
(a) Consumption of Stores and Spare Parts -Indigenous	186.09		358.25
(b) Power & Fuel	142.72		233.97
(c) Travelling and Conveyance			
(i) Travelling Expenses	122.06	86.64	
(ii) Local Conveyance Expenses	0.99	1.15	
(iii) Car/Bus Hire Charges for Staff	21.59	26.17	
(iv) Motor Car / Vechicles Expenses	10.16	14.43	
(v) Motor Cycle Expenses	1.29	1.26	129.65
(d) (i) Local Freight,loading & unloading Charges	3.38	7.10	
(ii) Net of Freight Outward Expenses/(Income) on account of Export Sales	3.14	(39.69)	(32.59)
(e) Rent, Rates & Taxes			
(i) Office Rent (paid to related party as per Ind AS 24)	1.50	1.50	
(ii) Rates & Taxes	17.03	11.71	13.21
(f) Legal & Professional Charges (other than Finance Cost)			
(i) Consultancy Fees	12.60	14.78	
(ii) Internal Audit Fees	0.40	0.40	15.18
(g) Repairs & Maintenance			
(i) Repairs & Maintenance - Buildings	2.97	11.20	
(ii) Repairs & Maintenance - Machinery	35.42	50.20	
(iii) Repairs & Maintenance - Others	9.61	9.34	70.74
(h) Testing & Certification Charges		27.33	19.00
(i) Advertisement & Business Promotion Expenses :			
(i) Statutory Advertisement	0.50	0.45	
(ii) Other Advertisement	1.23	1.96	
(iii) Business Promotion Expenses	5.80	27.32	
(iv) Trade Fair Exhibition Expenses	9.07	5.27	35.00
(j) Security Service Charges		21.67	19.71
(k) Communication Expenses			
(i) Telephone & Internet Charges	1.50	1.58	
(ii) Postage & Telegram	6.34	8.26	9.84
(l) Insurance Charges		15.95	19.24
(m) Bank Charges (Other than Finance Cost)		5.62	12.78
(n) Printing & Stationery		2.13	1.96
(o) Fees & Subscription		0.49	0.38
(p) Payment & Provision to Auditors Remuneration :-			
(i) Statutory Audit Fees provided	1.31	1.31	
(ii) Tax Audit Fees provided	0.44	0.44	
(iii) Secretarial Audit Fees provided	0.15	0.10	
(iv) Cost Audit Fees provided	0.18	0.18	2.03
(q) Non-Executive Director's Sitting Fees			
(i) Paid to related party as per Ind AS-24	0.10	0.10	
(ii) Paid to other non-executive directors	0.42	0.30	0.40
(r) Speculation Loss on Cancellation of Forward Contract		4.04	3.76
(s) Miscellaneous Expenses		36.83	10.15
		<u>712.05</u>	<u>922.66</u>



**DHP INDIA LIMITED****Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2024****NOTES ON ACCOUNTS**

Current Year Ended 31/03/2024

Previous Year Ended 31/03/2023

(Rs. in Lakhs)

(Rs. in Lakhs)

**26 TAX EXPENSES****A Amount recognised in Profit & Loss**

(1) Current Income Tax for Current Year	408.55	815.28
(2) Net of Income Tax (Refund)/Expenses Related to Earlier Year	(0.86)	0.91
(3) Add/(Less) : Deferred Tax Liability/(Assets) (Net) pertaining to Current Year	3.05	(0.79)
<b>Total of Tax Expenses Recognised in Profit and Loss [A]</b>	<b>410.74</b>	<b>815.40</b>

**B Tax Expenses for the year can be reconciled to the accounting profit as follows :-**

<b>Profit Before Tax</b>	<b>3,051.11</b>	<b>3,158.13</b>
Applicable Tax Rate - U/s.115BAA	25.168%	25.168%
Computed Tax Expenses	768.00	795.00
<b>Tax Effect of :</b>		
Exempted income	—	55.40
Expense disallowed	14.41	15.88
(Less) : Net of Additional Tax on interest and allowances on Special Rate of Tax U/s.112A	(373.86)	(49.39)
<b>Required Current Tax Provision</b>	<b>408.55</b>	<b>816.89</b>
(Less) : Earlier Year Excess Tax Provision written back	—	(1.61)
<b>Net Current Tax Provision (1)</b>	<b>408.55</b>	<b>815.28</b>
<b>Net of Income Tax Related to Earlier Year (2)</b>	<b>(0.86)</b>	<b>0.91</b>
Incremental Deferred Tax Liability on account of Property, Plant & Equipment	(5.20)	2.68
Incremental Deferred Tax Liability on account of Other Current Assets	8.25	(3.47)
<b>Deferred Tax Liabilities / (Assets) Provisions (3)</b>	<b>3.05</b>	<b>(0.79)</b>
<b>Tax Expenses Recognised in Profit and Loss [A = 1+2+3]</b>	<b>410.74</b>	<b>815.40</b>
<b>Effective Tax Rate</b>	<b>13.462%</b>	<b>25.819%</b>

**C Amount recognised in Other Comprehensive Income**

<b>Deferred Tax (Liability)</b>		
On items that will not be reclassified to Profit or Loss		
Equity instruments through Other Comprehensive Income i.e.		
Deferred Tax (Liability) (Net) of Unrealised Gain on Eq. Oriented Units of Mutual Fund	(344.00)	(11.95)
<b>Total Recognised during the financial year in Profit &amp; Loss as Other Comprehensive Income [C]</b>	<b>(344.00)</b>	<b>(11.95)</b>

**27 OTHER COMPREHENSIVE INCOME****Items that will not be reclassified to Profit and Loss****Re-Equity instruments through Other Comprehensive Income i.e.**

Unrealised Gain of Equity Oriented Units of Mutual Fund on valuation of Fair market value as on year ended date	2,224.58	77.05
(Less) : Income Tax [Deferred Tax (Liability)] relating to items that will not be re-classified to Profit and Loss as stated above	(344.00)	(11.95)
<b>Net of Other Comprehensive Income recognised during the year</b>	<b>1,880.58</b>	<b>65.10</b>



**DHP INDIA LIMITED**

**Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2024**

	As at 31st March, 2024 (Rs. in Lakhs)	As at 31st March, 2023 (Rs. in Lakhs)
<b>28 NOTES ON ACCOUNTS</b>		
<b>28.1 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS &amp; OTHERS ACCOUNTING STANDARDS</b>		
<b>Contingent liabilities (to the extent not provided for)</b>		
<b>a) Claim against the company not acknowledge as debt</b>		
	Nil	Nil
<b>b) Letter of Credit Given by bank on Import :</b>		
Value of Letter of Credit issued by bank on behalf of the Company	104.27	111.47

**28.2 Details on derivatives instruments and unhedged foreign currency exposures**

A Only one derivative as "Forward exchange contracts" is open as on 31st March, 2024. These transactions have been undertaken to act as economic hedges for the Company's exposures to various risks in foreign exchange markets and may/may not qualify or designated as hedging instruments. The Forward exchange contracts, which are not intended for trading or speculative purpose but for hedge purposes to establish the amount of reporting currency available at the settlement date of certain receivables. The accounting for these transactions is stated in Notes of accounts. The details of exposures are as below:-

Details of Forward exchange contracts exposures are as below :-

Particulars	Curre- ncies	Current Year 31/03/2024 (in Foreign Currencies)	Previous Year 31/03/2023 (in Foreign Currencies)
(a) Opening forward exchange contract as on the beginning of the year for Export Receivables	USD	28,00,000	39,50,000
(b) Forward exchange contracts made during the financial year for Export Receivables	USD	22,00,000	49,50,000
(c) Forward exchange contracts materialised during the year from Export Receivables	USD	34,05,838	59,08,568
(d) Forward exchange contracts materialised during the year from Cancellation of Contracts	USD	3,94,162	1,91,432
(e) Closing forward exchange contract as on the end of the year for Export Receivables	USD	12,00,000	28,00,000

**B Details of Hedged Foreign Currencies Exposures as on the year ended valued at the Closing Exchange Rate**

Particulars	Curre- ncies	Current Year 31/03/2024 (in Foreign Currencies)	Previous Year 31/03/2023 (in Foreign Currencies)
(a) Export Receivables in Foreign currencies as on year ended - valued at closing exchange rate	USD	4,67,053	4,67,053
(b) MTM - Profit on Outstanding forward exchange contracts as on year ended - <i>Not to be recognised</i>	Rupee	Rs. 4.57 Lakh	-----
(c) MTM - Loss, if any on Outstanding forward exchange contracts as on year ended - <i>Not to be recognised</i>	Rupee	---	Rs. 18.14 Lakh

**C Details of Unhedged Foreign Currencies Exposures as on the year ended valued at the Closing Exchange Rate**

Particulars	Curre- ncies	Current Year 31/03/2024 (in Foreign Currencies)	Previous Year 31/03/2023 (in Foreign Currencies)
Advance received from Cutomers against Export Sales	EURO	---	20,000

**D Details of Unhedged Foreign Currencies Exposures as on the year ended valued on booking rate only**

Particulars	Curre- ncies	Current Year 31/03/2024 (in Foreign Currencies)	Previous Year 31/03/2023 (in Foreign Currencies)
Advance paid against expenses	EURO	12,610	4,830

**28.3 C.I.F.Value of Imports :**

	Current Year Ended 31/03/2024 (Rs. in Lakhs)	Previous Year Ended 31/03/2023 (Rs. in Lakhs)
Raw Materials & Components	1,009.46	2,644.12
<b>Total C.I.F. Value of Imports</b>	<b>1,009.46</b>	<b>2,644.12</b>





**DHP INDIA LIMITED**

**Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2024**

**NOTES ON ACCOUNTS**

**28.9 Details of Earning Per Shares :**

**Basic & Diluted (excluding and including Extraordinary Items) of**

**Earning Per Share on Continuing Operation as well as Total Operations**

Net Profit for the year from Continuing Operations attributable to the equity shareholders (Amount in Rs.)

Weighted average number of equity shares of Rs. 10/- each per Value (in numbers)

**Basic & Diluted (excluding & including Extraordinary items) of Earning Per Shares on Continuing Operations as well as Total Operations (Amount in Rs.)**

Current Yr. Ended 31/03/24 (Rs. In Lakhs)	Previous Yr. Ended 31/03/23 (Rs. In Lakhs)
2,640.46	2,342.89
<u>30,00,000</u>	<u>30,00,000</u>
<u>88.02</u>	<u>78.10</u>

**28.10 Ratio Analysis :**

SN	Particulars	Formula for Computation of Ratio	Current Yr. Ended 31-03-2024	Previous Yr. Ended 31-03-2023	% Changed
1	<b>Current Ratio (a)</b>	<b>Current Assets/Current Liabilities</b>	<b>21.05</b>	<b>34.74</b>	<b>-39%</b>
2	Debt-Equity Ratio - The Company have no Debt, Hence this is Not Applicable		N.A.	N.A.	N.A.
3	Debt Service Coverage Ratio - The Company have no Debt, Hence this is Not Applicable		N.A.	N.A.	N.A.
4	Return on Equity Ratio	Profit After Tax / Average Net Worth	13.55%	14.51%	-7%
5	<b>Inventory turnover ratio (b)</b>	<b>Cost of Goods Sold / Average Inventory of Finished Goods</b>	<b>31.47</b>	<b>62.13</b>	<b>-49%</b>
6	Trade Receivable turnover ratio	Net Sales (Export/Domestic/Licence)/Average Trade Receivables	9.17	8.87	3%
7	<b>Trade payables turnover ratio (c)</b>	<b>Net Purchase (Raw Mat./Capital Goods/Stores) /Average Trade Payables</b>	<b>21.55</b>	<b>30.30</b>	<b>-29%</b>
8	<b>Net Capital Turnover Ratio (d)</b>	<b>Net Sales (Export/Domestic/Licence)/(Current Assets-Curr. Liabilities)</b>	<b>0.27</b>	<b>0.73</b>	<b>-63%</b>
9	<b>Net Profit Ratio (e)</b>	<b>Profit After Tax / Total Income</b>	<b>32.96%</b>	<b>21.29%</b>	<b>55%</b>
10	Return on Capital employed	Profit before Interest & Tax / Average Capital Employed	15.72%	19.58%	-20%
##	<b>Return on investment (f)</b>	<b>Net Other Compr. Income/Average investment</b>	<b>13.19%</b>	<b>0.64%</b>	<b>1954%</b>

Note : (a) Current Ratio : Decreased more than 25% due to lower turnover & lower Cash Liquidity.

(b) Inventory Turnover Ratio : Decrease more than 25% due to decrease in Sales as well as increase in Finished Goods in the Month of March, 2024.

(c) Trade payable Turnover Ratio : Decrease more than 25% due to decrease in Sales as well as increase in Finished Goods in the Month of March, 2024.

(d) Net Capital Turnover Ratio : Decrease more than 25% due to decrease in Profit as well as Turnover during the year.

(e) Net Profit Ratio : Decrease more than 25% due to decrease in Profit as well as Turnover during the year.

(f) Return on investment : Increase more than 25% due to primarily market/sensex pick a new High in the Month of March, 2024.

**28.11 Events after the Reporting period :**

The Board of Directors have recommended final equity dividend of Rs.4/- per fully paid-up equity shares of Rs.10/- each, i.e. @40% of the total Equity Share Capital, aggregating Rs.120.00 Lakh for out of profit of Financial Year 2023-24 (year ended 31/03/2024). The actual dividend amount and their taxes will be reflected at the time of actual declaration in AGM. During the F.Y. 2023-24, the Company have acquired a new Office Space.

**28.12 Details of Deferred Tax Assets :**

(a) During the year, the Company recorded the cumulative net timing difference as a "Deferred Tax Liability" up to 31st March, 2024 of Rs. 640.03 Lakhs (Previous Year of Rs.292.98 Lakhs). The Net Deferred Tax Liabilities of Rs.3.05 lakhs/- debited to Statement of Profit and Loss for the year ended 31st March, 2024. (Previous Year the Deferred Tax Assets Credited of Rs.0.79 lakh). Deferred Tax Liabilities on Other Comprehensive Income for the year ended 31st March, 2024 adjusted Rs.344.00 Lakhs- (Previous Year the Deferred Tax Liability on Other Comprehensive Income adjusted of Rs.11.95 Lakhs).

(b) In the current financial year Income Tax Liability for the year ended 31st March, 2024 has been determined after taking into consideration the benefits available under the provisions of the Income Tax Act, 1961 and accordingly Rs.408.45 Lakhs for Current Year Income Tax and a Refund of Rs.0.86 Lakh related to earlier year Income tax has been provided (Previous year Rs.815.12 Lakhs for Current Income Tax and Rs.0.91 Lakh for erlier year tax). The above provision for Income Tax in the opinion of the Management is adequate.

(c) The Income-Tax assessment of the Company U/s 143(1)(a) has been completed up to Assessment Year 2023-2024.

**28.13 Approval of Financial Statements :**

The Standalone Ind AS Financial Statements were approved by the Board of Directors of the Company on 27th May, 2024.

**28.14 Previous Year Figures :**

The above statement is prepared according to the Companies Act, 2013. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosures.

**28.15 Other Information :**

Other information required by the Companies Act, 2013 are either nil or not applicable in the circumstances of the Company.

**SIGNATORIES TO NOTES "1" TO "28.15"**

In terms of our report of even date  
For NAVIN NAYAR & COMPANY  
Chartered Accountants  
{Firm Registration No. 317117E}

For and on behalf of the Board

SD/-  
{NAVIN NAYAR}  
Proprietor  
{Membership No. 053267}

SD/-  
{Asheesh Dabrial - M.D. & C.E.O. DIN-00044783}

SD/-  
{Janak Bhardwaj - Director & C.O.O. DIN-00047641}

SD/-  
{Buddhadeb Basu - Independent Director DIN-00061771}

Place : 8, Camac Street, Kolkata-700 017.  
Date : The 27th day of May, 2024  
UDIN : 24053267BKFDPE7083



SD/-  
{Ashok Kumar Singh - Chief Financial Officer}

Place: Kolkata, Date: The 27th day of May, 2024

# DHP INDIA LIMITED

## Attendance Slip

Corporate Identity Number (CIN) : L65921WB1991PLC051555

Registered Office : 7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata – 700 016

E-mail : [info@dhpindia.com](mailto:info@dhpindia.com), Website : [www.dilindia.co.in](http://www.dilindia.co.in)

**Thirty-Third Annual General Meeting at Y.W.C.A. Galloway House, 1 Middleton Row, Kolkata– 700 071 held on Monday, 29<sup>th</sup> July, 2024**

Folio No. \_\_\_\_\_ DP ID No. \_\_\_\_\_ Client Id No. \_\_\_\_\_

Name of the Member \_\_\_\_\_ Signature \_\_\_\_\_

Name of the Proxy holder \_\_\_\_\_ Signature \_\_\_\_\_

I certify that I am registered shareholder / proxy for the registered shareholder of the Company.

I hereby record my presence at the Thirty-Third Annual General Meeting held on Monday, 29<sup>th</sup> July, 2024.

.....  
Member's / Proxy's Signature

Note : Shareholders / Proxy holders desiring to attend the meeting should bring their copy of the Annual Report as the same will not be distributed again at the meeting.

# DHP INDIA LIMITED

## Form of Proxy

Corporate Identity Number (CIN) : L65921WB1991PLC051555

Registered Office : 7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata – 700 016

E-mail : [info@dhpindia.com](mailto:info@dhpindia.com), Website : [www.dilindia.co.in](http://www.dilindia.co.in)

### PROXY FORM – Form NO. MGT-11

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

**Thirty-Third Annual General Meeting at Y.W.C.A. Galloway House, 1 Middleton Row, Kolkata– 700 071 held on Monday, 29<sup>th</sup> July, 2024**

Name of the Member (s) : .....

Registered address : .....

E-mail Id : .....

Folio No./Client ID No. : ..... DP Id No. ....

I/We, being the member(s) of ..... shares of DHP India Limited, hereby appoint

Name : ..... E-mail Id : .....

Address : ..... Signature : .....

or falling him/her

Name : ..... E-mail Id : .....

Address : ..... Signature : .....

or falling him/her

Name : ..... E-mail Id : .....

Address : ..... Signature : .....

as my / our proxy to attend and vote (on a poll) for me / us on my / our behalf at the **THIRTY-THIRD ANNUAL GENERAL MEETING** of the Company to be held on Monday, 29<sup>th</sup> July, 2024 at 11.00 A.M. and / or any adjournment thereof in respect of such resolutions as are indicated below :-

- i. Adoption of Standalone Financial Statements like Statement of Profit & Loss, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement, and Report of Board of Directors and Auditors for the year ended March 31, 2024.
- ii. Declaration of dividend of Rs.4/- per Equity Shares [@40%] for the financial year 2023-24.
- iii. Re-appointment of Sri Janak Bhardwaj as a Director of the Company who retire by rotation.
- iv. Appointment of M/s.NKSJ & Associates, Chartered Accountants as New Statutory Auditors of the Company.
- v. Re-appointment of Mr. Asheesh Dabrial as Managing Director of the Company
- vi. Re-appointment of Mr. Buddhadeb Basu as Independent Director of the Company
- vii. Re-appointment of Dr. Subrata Halder as Independent Director of the Company

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

Affix Revenue Stamp

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

Note : 1. The Proxy must be deposited at the Registered Office of the Company at 7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata-700 016, not less than 48 hours before the time for holding of Annual General Meeting (on or before July 27, 2024 at 11.00 a.m.).

2. The form should be signed across the stamp as per specimen signature registered with the Company.



# DHP INDIA LIMITED

## BALLOT FORM

Corporate Identity Number (CIN) : L65921WB1991PLC051555

Registered Office : 7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata – 700 016

E-mail : [info@dhpindia.com](mailto:info@dhpindia.com), Website : [www.dilindia.co.in](http://www.dilindia.co.in)

(For voting for the resolutions to be passed at the Thirty-Third Annual General Meeting of the Company to be held on Monday, the 29<sup>th</sup> day of July, 2024 at 11.00 A.M. at "Y.W.C.A. Galloway House, 1 Middleton Row, Kolkata – 700 071)

Name of Member/Proxy attending meeting : \_\_\_\_\_

Name of Shareholders : \_\_\_\_\_

Folio No./Client ID No. \_\_\_\_\_ DP ID NO. \_\_\_\_\_

No. of Equity Shares Held \_\_\_\_\_

I/We hereby exercise my/our vote in respect of the Resolution to be passed through ballot for the business stated in the Notice of the Company dated 27<sup>th</sup> May, 2024 by conveying my/our assent or dissent to the said Resolution by placing the tick (V) mark at the appropriate box below :

Resolution Sr. No.	Description	I/we assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
<b>ORDINARY BUSINESS</b>			
1	Ordinary Resolution to consider and adopt the Audited Financial Statements (including the Standalone Financial Statement like Balance Sheet, Statement of Profit & Loss, Statement of Changes in Equity, Cash Flow Statement and other Financial Reports) together with Report of the Board of Directors and Auditors report for the year ended March 31, 2024.		
2	Ordinary Resolution to declare a final dividend of Rs.4 per Equity Shares (i.e. @40% of Share Capital of the Company) for the financial year ended March 31, 2024.		
3	Ordinary Resolution seeking approval for re-appointment of Director Sri Janak Bhardwaj (DIN : 00047641), who retire by rotation and, being eligible offer himself for re-appointment.		
<b>SPECIAL BUSINESS</b>			
4	Ordinary Resolution seeking approval for Appointment of New Statutory Auditor M/s. NKSJ & Associates, Chartered Accountants (Firm Reg.No.329563E) for One year of FY 2024-25 (from 01/04/2024 to 31/03/2025)		
5	Special Resolution seeking approval for Re-appointment of Managing Director Sri Asheesh Dabriwal (DIN : 00044783), for 5(Five) years from April 30, 2024 to April 29, 2029.		
6	Special Resolution seeking approval for Re-appointment of Independent Director Sri Buddhadeb Basu (DIN : 00061771), for 5(Five) years from April 30, 2024 to April 29, 2029.		
7	Special Resolution seeking approval for Re-appointment of Independent Director Dr. Subrata Haldar (DIN : 00089655), for 5(Five) years from April 30, 2024 to April 29, 2029.		

Signature of Member/Proxy Voting

Notes : This Ballot Form shall be used by the Shareholders/Proxy holders who does not have access to the e-voting system.



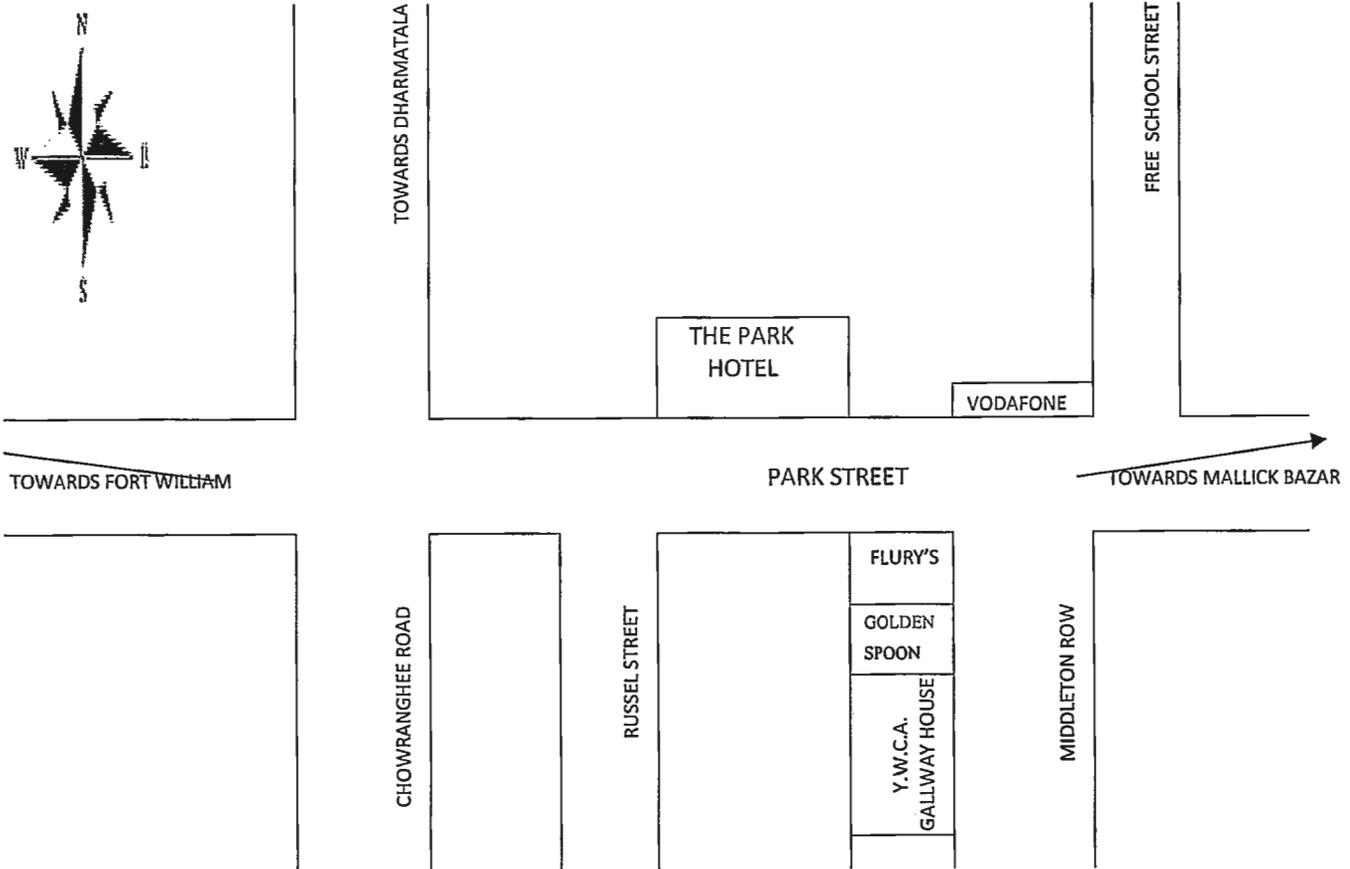
# DHP INDIA LIMITED

Corporate Identity Number (CIN) : L65921WB1991PLC051555

Registered Office : 7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street, Kolkata – 700 016

E-mail : [info@dhpindia.com](mailto:info@dhpindia.com), Website : [www.dilindia.co.in](http://www.dilindia.co.in)

A Route Map of Place of 33<sup>rd</sup> Annual General Meeting to be held on Monday, 29<sup>th</sup> July, 2024 at 11. A.M. to Y.W.C.A. Galloway House, 1 Middleton Row, Kolkata – 700 071, is given below as per requirement of Secretarial Standard - 2



*If undelivered please return to :*

**DHP INDIA LIMITED**

Regd. Office : 7B, Shreelekha, 7<sup>th</sup> Floor, 42A, Park Street,  
Kolkata – 700 016

Phone : (033) 2229-5735/7995

