



ANNUAL REPORT 2021-2022

D & H INDIA LIMITED

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BOARD OF DIRECTORS

1. Mr. Sunil Kathariya : Chairman of the Board- Independent Director
1. Mr. Harsh Vora : Managing Director
3. Mr. Saurabh Vora : Whole-time Director
4. Mrs. Atithi Vora : Women Non-Executive Director
5. Mr. Sushil Ratanlal Rawka : Non-Executive Director
6. Mr. Eshanya Biharielall Gupta : Independent Director
7. Mr. Balraj Kishore Namdeo : Independent Director
8. Miss. Suhani Vora : Women Non-Executive Director

AUDIT COMMITTEE

1. Mr. Eshanya Biharielall Gupta : Independent Director – Chairman
2. Mr. Sunil Kathariya : Independent Director – Member
3. Mr. Balraj Kishore Namdeo : Independent Director – Member
4. Mr. Sushil Ratanlal Rawka : Non-Executive Director – Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

1. Mr. Sushil Ratanlal Rawka : Non-Executive Director – Chairman
2. Mr. Sunil Kathariya : Independent Director – Member
3. Mr. Saurabh Vora : Whole-time Director – Member (from 7th April 2021)

NOMINATION AND REMUNERATION COMMITTEE

1. Mr. Eshanya Biharielall Gupta : Independent Director – Chairman
2. Mr. Sunil Kathariya : Independent Director – Member
3. Mr. Sushil Ratanlal Rawka : Non-Executive Director – Member

COMPANY SECRETARY

CS Rajesh Sen

CHIEF FINANCIAL OFFICER

Mr. Rajesh Songirkar

AUDITORS

Devpura Navlakha & Co.,
Chartered Accountant
13, Timothy Building,
75 S. S. Gaikwad Marg,
Opp. Metro Cinema, Mumbai-400002

SECRETARIAL AUDITORS

D K Jain & Co.
Company Secretaries
401, Silver Ark Plaza, 20/1, New Palasia
Indore – 452 001

INTERNAL AUDITORS:

Ashish K Jain & Associates
Chartered Accountant
130 Kanya Kunj Nagar
Airport Road, Indore-452001

BANKERS:

HDFC Bank Ltd.

REGISTERED OFFICE:

A - 204, Kailash Esplanade,
Opposite Shreyas Cinema, L.B.S. Marg,
Ghatkopar (West), Mumbai – 400 086
Website: www.dnhindia.com
Email: ho@dnhindia.com
Phone: 022-25006441

ADMINISTRATIVE OFFICE CUM WORKS:

Plot 'A', Sector 'A', Industrial Area,
Sanwer Road, Indore – 452 015 (M.P.)
Phone: 0731-2973501
Email: ho@dnhindia.com
Website : www.dnhindia.com

OTHER WORKS / PLANTS:

1. Village Sejvaya, Dhar Road, Ghatabillod, District Dhar, (MP)
2. Plot no. 115-116, Zone B Industrial Growth Center,
Village Borai, Post Rasmada, District Durg, Chhattisgarh

SHARE TRANSFER AGENT:

Ankit Consultancy Pvt. Ltd.
Plot No. 60, Electronic Complex,
Pardeshipura, Indore (M.P.) 452 010,
Phone: 0731-2551745,
Email: investor@ankitonline.com, compliance@ankitonline.com

STOCK EXCHANGE:

BSE Ltd.
Scrip Code: 517514

NOTICE

Notice is hereby given that the **37th Annual General Meeting** (AGM) of the members of **D & H India Limited** (CIN: L28900MH1985PLC035822) will be held on **Friday, the 30th day of September, 2022 at 1:00 P.M.** through Video Conferencing or Other Audio Visual Means VC/OAVM for which purpose the Registered Office situated at A-204, 2nd Floor Kailash Esplanade, Opposite Shreyas Cinema, L.B.S. Marg, Ghatkopar (West), Mumbai-400086 (M.H.) shall be deemed as the venue for the Meeting, to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company containing the Audited Balance Sheet as at 31st March, 2022 and the Statement of Profit & Loss and Cash Flow along with statement of changes in equity for the year ended 31st March, 2022 and the Reports of the Board's and Auditors thereon.
2. To appoint a Director in place of **Mr. Saurabh Vora (DIN: 02750484)**, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To consider and approve the issuance of warrants convertible into equity shares on preferential basis to promoter of the company.**

To consider and if thought fit, to convey assent or dissent to the following **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 23, 62(1)(c) read with Section 42 of the Companies Act, 2013, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, [SEBI (ICDR) Regulations] the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, [SEBI (LODR) Regulations], the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 [SEBI (SAST) Regulations], the SEBI (Prohibition of Insider Trading) Regulations, 2015 [SEBI (PIT) Regulations] and enabling provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the BSE Limited, where the shares of the Company are listed and subject to any approval, consent, permission and/or sanction of the other appropriate authorities, if any (hereinafter collectively referred to as “the appropriate authorities”), and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction (hereinafter referred to as “the requisite approvals”), which may be agreed by the Board of Directors of the Company (hereinafter called ‘the Board’) which term shall be deemed to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution, the approval of members of the Company by way of Special Resolution, be and is hereby granted to create, offer, issue and allot upto **7,88,000 (Seven Lakhs Eighty Eight Thousand)** Warrants of Rs. 42/- (**Rs. Forty Two only**) aggregating upto Rs. 330.96 Lakhs (Rupees Three Crores Thirty Lakhs Ninety Six Thousand Only) convertible into 1 (One) Equity Share of Rs. 10/- (Rupees Ten Only) of the Company at a premium of Rs. 32/- (Rupees Thirty Two Only) per share for every warrant which is more than the minimum price of Rs. 41.97 (Rs. Forty One and Paise Nine Seven only) as certified by the Registered Valuer with respect to the **Relevant Date i.e. 30th August, 2022** as prescribed under the SEBI (ICDR) Regulations, 2018 for Preferential Issues of Shares/ Securities as contained in Chapter V of the SEBI (ICDR) Regulations, 2018 in one or more tranches, by way of preferential issue to the

following persons forming part of Promoter and Promoter group who are eligible to participate in the preferential issue.

| Sr. No. | Name of Proposed Allottee/ subscriber | Category of the proposed allottees Subscribers | No of Warrants of Rs. 42/- per warrant proposed to be issued | No of equity shares of Rs. 10/- each to be allotted upon exercise of option for conversion of the warrants at a premium of Rs. 32/- per share |
|---------|---------------------------------------|------------------------------------------------|--------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Shri Harsh Vora | Promoter | 7,88,000 | 7,88,000 |
| | TOTAL | | 7,88,000 | 7,88,000 |

RESOLVED FURTHER THAT the aforesaid Warrants shall be issued on the following terms and conditions:

- (a) The warrants shall be issued on preferential basis to the aforesaid proposed allottee at a price of Rs. 42/- (Rupees Forty Two only) per warrant;
- (b) The warrants and equity shares so issued upon conversion of warrants if any, shall be issued in the D-mat Form only;
- (c) Upfront amount of Rs.10.50 (Rs. Ten and Paise Fifty Only) per warrant (being not less than 25% of the price of warrant) shall be payable along with the application and remaining amount of Rs.31.50 (Rupees Thirty One and Paise Fifty only) per warrant shall be payable before exercising the option for conversion of warrants into equity share within a period of 18 (Eighteen) months from the date of allotment of warrants in one or more than one tranches in accordance with the provisions of Regulation 162 of SEBI (ICDR) Regulations, 2018;
- (d) If the entitlement against the Warrants to apply for the equity shares is not exercised within the aforesaid period of 18 (Eighteen) months, the entitlement of the Warrant holders to apply for equity shares of the Company along with the rights attached thereto, shall expire and the amount paid as Upfront amount on the application shall be liable for forfeiture as per provisions of the SEBI (ICDR) Regulations, 2018.
- (e) The Warrant holder shall be entitled to exercise conversion of any or all of the warrants in one or more tranches by way of a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate amount due thereon, without any further approval from the shareholders prior to or at the time of conversion. The Board of Directors or Committee thereof shall accordingly, issue and allot the corresponding number of shares to the Warrant holder subject to compliance of the SEBI (SAST) Regulations, 2011 as may be applicable from time to time;
- (f) The warrants proposed to be issued shall be subject to appropriate adjustments, if during the interim period, the company makes any issue of equity shares by way of capitalization of profits and reserves, upon demerger/re-alignment, right issue or undertakes consolidation/sub-division/reclassification of equity shares or such other similar events or circumstances requiring adjustments if any as permitted under SEBI (ICDR) Regulations, and all other applicable regulations from time to time.
- (g) The Warrants shall not be listed and tradable at the stock exchange and shall be under lock in period of 1 (One) year from the date of allotment of warrants by the Company;
- (h) The Equity shares so allotted upon conversion of warrants shall be listed at the BSE Ltd. where the existing shares of the Company are listed;
- (i) The Equity share so allotted upon conversion shall be under lock in for a period of 18 (Eighteen) months for promoters from the date of trading permission granted by the BSE Ltd.;

- (j) The existing shares held by the proposed allottees shall be under freeze/lock in period for a period not less than 90 trading days from the date of allotment of warrants and such shares shall be further frozen for a further period of not less than 90 trading days from the date of trading permission granted for the shares issued upon conversion of warrants;
- (k) The Warrants by itself until exercised and equity shares so allotted, does not give to the Warrant holder thereof any rights with respect to that of a shareholder of the Company;
- (l) Upon exercise by the holder of the Warrants, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering to Warrant holder, evidence of the credit of the Equity Shares to the depository account of the Warrant holder and entering the name of Warrant holder in the records of the Company (including in the Register of Members of the Company) as the registered owner of such Equity Shares.
- (m) Other terms and conditions if any as prescribed and applicable relating to the SEBI (ICDR) Regulations, SEBI (LODR) Regulations, SEBI (PIT) Regulations and SEBI (SAST) Regulations.

RESOLVED FURTHER THAT for the purpose of issuance of the warrants convertible into equity shares the relevant date is determined and fixed by the Board as **Tuesday, 30th August, 2022** i.e. thirty days prior to the Annual General Meeting proposed to be held on **30th September, 2022**. (while reckoning the 30th day i.e. Wednesday, 31st August, 2022 the same falls on Holiday therefore, the day preceding the holiday i.e. Tuesday 30th August, 2022 is considered as the relevant date for the purpose)

RESOLVED FURTHER THAT the equity shares allotted on exercise of warrants in terms of this Resolution shall rank *pari passu* in all respects (including as to entitlement to participate in voting powers, dividend, bonus shares and right entitlement, if any) with the existing fully paid-up equity shares of face value of Rs. 10/- each of the Company, subject to the relevant provisions contained in the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of directors including a Committee thereof duly constituted by the Board (with power to delegate to any Officer of the Company), be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid Securities, filing of corporate action for addition of new warrants and equity shares for change in the capital structure with the Central Depository Services (India) Ltd. and/or National Security Depository Limited and listing thereof with the stock exchange as may be required and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of the aforesaid Securities, execution of documents related to utilization of the issue proceeds, and to do all acts, deeds and things in connection therewith and incidental thereto as the Board or Committee in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

By orders of the Board

Place: Indore

Date: 3rd September, 2022

D & H India Limited

CIN: L28900MH1985PLC035822

Regd. Office: A – 204, 2nd Floor Kailash Esplanade,

Opposite Shreyas Cinema, L.B.S. Marg,

Ghatkopar (West), Mumbai – 400 086

Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated 5th May, 2020, Circular No. 2/2021 dated 13th January, 2021 and Circular No. 2/2022 dated 5th May, 2022, physical attendance of the Members to the AGM venue is not required and the AGM be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only and no physical presence at the meeting is required.
2. Pursuant to the Circular No. 14/2020 dated 8th April, 2020 followed by Circular No. 2/2021 dated 13th January, 2021, issued by the MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021 and circular No. 2/2022 dated May 5, 2022 the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means and independent agency for providing necessary platform for Video Conferencing/OAVM and necessary technical support as may be required. Therefore, the facility of casting votes by a member using remote e-voting system as well as e-voting on the day of AGM will be provided by CDSL.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. However, this number does not include large Shareholders (Shareholders holding 2% or more share capital), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Secretarial Auditors, Scrutinizers etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.dnhindia.com. The Notice can also be accessed from the websites of the Stock Exchange i.e.

RAJESH SEN
(COMPANY SECRETARY)
FCS 7689

BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated 13th January 2021 and MCA Circular No. 2/2022 dated 5th May 2022.
8. In continuation of the MCA [General Circular No.20/2020](#), dated 5th May, 2020, general circular No 02/2021 Dt. 13th Jan 2021, General Circular No 19/2021 Dt. 8th Dec 2021 & 21/2021 dated 14th Dec 2021 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2022, or become due in the year 2022, to conduct their AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated 05.05.2020.
9. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company www.dnhindia.com as soon as possible after the Meeting is over.
10. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available for remote e-voting:-

| | |
|---------------------------------|-------------------------------------------------------------|
| Commencement of remote e-voting | 9.00 am (IST) on Tuesday 27 th September, 2022 |
| End of remote e-voting | 5.00 pm (IST) on Thursday, 29 th September, 2022 |

Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.

11. The company has notified closure of Register of Members and Share Transfer Books from **Saturday 24th September 2022, to Friday 30th September 2022**, (both days inclusive) for the AGM.
12. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date i.e., Friday, 23rd September 2022** only shall be entitled to avail the facility of remote e-voting as well as e- voting at the AGM.
13. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date **Friday, 23rd September 2022**.
14. CS (Dr.) D.K. Jain, Company Secretary in Practice (F.R. No.: I1995MP067500, M. No. FCS 3565 & C.P. No. 2382), proprietor of M/s D.K. JAIN & CO., Company Secretaries, Indore has been appointed as the Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
15. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7(Seven) days before the date of the Meeting at its email id rsen@dnhindia.com so that the information required may be made available at the Meeting.
16. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the Company on all working days, except Saturday, between 2:00 P.M and 4:00 P.M up to the date of the meeting.
17. The Members are requested to:
 - (a) Quote their ledger folio number in all their correspondence.
 - (b) Send their Email address to RTA for prompt communication and update the same with their DP to receive softcopy of the Annual Report of the Company.
 - (c) Intimate changes, if any, in their registered addresses immediately.
18. Members are requested to notify immediately any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) in case the shares are held in demat form and in respect of shares held in physical form to the Registrar and Share Transfer Agent Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.)

452010 having email Id investor@ankitonline.com; compliance@ankitonline.com to receive the soft copy of all communication and notice of the meeting etc., of the company.

19. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Board Report.
20. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the directors are interested, maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the 37th AGM. Members seeking to inspect such documents can send an email to rsen@dnhindia.com
21. Pursuant to the Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (Rules), the Company has, during the financial year 2021-22 transferred all the equity shares in respect of which (Dividend year 2013-14) dividend has not been claimed/encashed for 7 (Seven) or more consecutive years to the Investor Education and Protection Fund Authority (IEPF) of the Central Government as on the due date of transfer. The details of shares transferred / unpaid dividend to the IEPF Authority are posted on the website of the Company at www.dnhindia.com. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: <http://www.iepf.gov.in/>. Members may note that the shares as well as the unclaimed dividend so transferred to the IEPF authority can be claimed back from the IEPF Authority as per the procedure prescribed under the Rules.
22. Members who have not encashed the dividend for the year 2014-15 are requested to please approach the Company for obtaining duplicate dividend warrants/Cheque. Please note that the amount remained unpaid or unclaimed for the year 2014-15 for a period upto 7 years shall be transferred to the IEPF Authority of the Central Government and no claim in respect thereof shall be entertained by the Company thereafter.
23. Due dates for transfer of unclaimed/unpaid dividends as at 31st March, 2022 and due date for transfer thereafter to IEPF are as under:

| Financial Year | Date of Declaration | Rate of Dividend per Share Rs. | Due date for transfer to IEPF | Amount of dividend remains unpaid / unclaimed |
|----------------|---------------------|--------------------------------|-------------------------------|-----------------------------------------------|
| 2014-15 | 30.09.2015 | 0.50 | 05.11.2022 | 2,14,283.50 |

24. As per SEBI Circular dated 20th April, 2018 such shareholders holding shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. and Bank Account Details to the Share Transfer Agent (RTA) of the Company, Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic Complex, Pardeshipura, Indore (MP) 452010 having email Id investor@ankitonline.com ; compliance@ankitonline.com
25. In compliance with the aforesaid MCA Circulars dated 5th May, 2020 and SEBI Circular dated May 12, 2020, followed by May 13, 2022, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of the AGM and Annual Report 2021-22 will also be available on the Company's website - www.dnhindia.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL <https://www.evotingindia.com>. However, if any specific request received from the members for demanding of the physical copy of the Annual Report will be provided by the company.
26. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
27. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their

depository participants. Members holding shares in physical form are requested to submit their PAN details to the company's RTA.

28. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
- **For shares held in electronic form:** to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.
 - **For shares held in physical form:** to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said form can be downloaded from the Members' Reference available on the Company's website www.dnhindia.com under Standard documents for Investors and is also available on the website of the RTA.
29. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/ P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Standard documents for Investors available on the Company's website www.dnhindia.com and is also available on the website of the RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.
30. SEBI vide its notification dated January 24, 2022, has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
31. As the 37th AGM is being held through VC, the route map is not annexed to this Notice.

32. Voting through Electronic Means:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The voting period begins on **27th September 2022 (Tuesday) (I.S.T. 9.00 A.M.) and ends on 29th September 2022 (Thursday) (I.S.T. 5.00 P.M)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **23rd September 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of SEBI (LODR) 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.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(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.

Pursuant to above said 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 | <ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e voting is in progress and able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e- |

| | |
|---------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>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 & voting during the meeting.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period 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 CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533 |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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 on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

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

| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
|-----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN | Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR 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"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |

- 7) After entering these details appropriately, click on “SUBMIT” tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN for the relevant “**D & H India Limited**” on which you choose to vote.
- 11) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 13) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- 14) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 17) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- 18) **Additional facility for non – individual shareholders and custodians –for remote voting only.**
 - a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporate” module.

- b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c) 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.
- d) The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- e) 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.
- f) 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; rsen@dnhindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at rsen@dnhindia.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at rsen@dnhindia.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

- 1) **For Physical shareholders**- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to rsen@dnhindia.com /investors@ankitonline.com, compliance@ankitonline.com.
- 2) **For Demat shareholders** - please update your email id & mobile no. with your respective Depository Participant (DP)
- 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.If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no.1800225533.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, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or contact at toll free no.1800225533.
- 4) Members can also update your mobile number and email id I the user profile details of the folio which may be used for sending future communications. Any person, who acquires shares of the Company and become member of the Company after mailing of the notice and holding shares as on the cut-off date i.e., **Friday, 23rd September, 2022** may obtain the login ID and password by sending a request at investor@ankitonline.com; compliance@ankitonline.com.
- 5) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. **Friday 23rd September, 2022** only shall be entitled to avail the facility of remote e-voting as well as e- voting at the AGM.
- 6) The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow e-voting to all those members who are present / logged in at the AGM but have not cast their votes by availing the remote e-voting facility.
- 7) The results of the voting on the resolutions along with the report of the scrutinizer shall be declared and placed on the website of the company <http://www.dnhindia.com> and on the website of CDSL immediately after the declaration of the result by the chairman or a person authorized by him in writing. The result shall also be immediately forwarded to the BSE Ltd.
- 8) For any other queries relating to the shares of the Company, you may contact the RTA at the following address:

M/s. Ankit Consultancy Pvt. Ltd.

60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010

Tel: 0731-4281333, 4065797/99; E-mail: investor@ankitonline.com;
compliance@ankitonline.com

BRIEF PROFILE OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THE ENSUING AGM IS ANNEXED AS FOLLOWS.

| | |
|------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| Name of Director | Saurabh Vora (DIN:02750484) |
| Designation | Whole-time Director |
| Category | Executive |
| Date of Birth | 11/09/1987 |
| Date of Appointment | 01/10/2014 |
| Qualification | B. Tech |
| No. of shares held and % | 12,66,600 (17.12%) |
| List of outside Directorship | V & H Infra Pvt. Ltd. V & H Fabricators Pvt. Ltd. HKV Exports Private Limited |
| Chairman / Member of the Committees of the Board of Directors of the Company | N.A. |
| Chairman/Member of the Committees of the Board, Directors of other Companies in which he is director | N.A. |
| Disclosures of relationships between directors inter-se. | Son of Mr. Harsh Vora, MD; Brother of Miss. Suhani Vora, and Spouse of Mrs. Atithi Vora Director. |

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

Item No. 3

For meeting the long term financial requirements of the Company inter alia to fund Company's growth capital requirements, to meet the Company's expenditure to enhance its long term resources and thereby strengthening of the financial structure of the Company and for meeting working capital requirements and for other general corporate purposes the Board of Directors of the Company, at their Meeting held on 3rd September, 2022 accorded its approval for issuance upto 7,88,000 (Seven Lakhs Eighty Eight Thousand Only) warrants of Rs. 42/- (Rupees Forty-Two) aggregating Rs.330.96 Lakhs (Rupees Three Crores Thirty Lakhs Ninety-Six Thousand Only) convertible into one Equity Shares of Rs.10/- Each (Rupees Ten only) at a premium of Rs.32/- (Rupees Thirty Two Only) per Warrant to Promoter of the Company ("Warrant holder/ Proposed Allottee") on preferential basis on the price as determined by the by the Practicing Company Secretary M/s. Ritesh Gupta & Co., Company Secretaries (FCS: 5200; CP: 3764) by certificate dated 2nd Sept., 2022 in accordance with the provisions of Regulation 164 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations") as amended from time to time.

Pursuant to the provisions of Sections 62(1)(c) and 42 of Companies Act, 2013 ("the Act") read with the SEBI (ICDR) Regulations and the SEBI (LODR) Regulations any preferential allotment of Securities needs to be approved by the Members of the Company by way of a Special Resolution.

1. In terms of Regulation 163 of the SEBI (ICDR) Regulations, the following disclosures being provided which forms part of this Explanatory Statement.

- a) **Objects of the Issue**-The objective of the issue is to raise funds upto Rs. 330.96 Lakhs (Rupees Three Crores Thirty Lakhs Ninety-Six Thousand Only) for meeting the long term financial requirements of the Company in the phased manner within a period of 18 months as stated herein under:

(i) Amount which the company intends to raise by way of issuance of such securities:

(Rs. In Lakhs)

| S. No. | Particular | Source of Funds | Remarks |
|--------|--------------------------------------------------------------------------------------|-----------------|--------------------------------------------------|
| 1 | Issue Proceed from the preferential issue of warrants convertible into equity shares | 330.96 | Will Be raised in phased manner till March, 2024 |
| | Total | 330.96 | |

(ii) Proposed utilization of the Funds towards the objects of the Issue:

- To augment the networth of the company and to broad base the capital structure of the company required for its business growth;
 - To meet working capital requirements;
 - To meet the long-term funds requirement of the company;
 - General corporate Purposes;
 - Issue related expenses.
- b) **Maximum number of specified securities to be issued** - The Company proposes to offer, issue and allot upto 7,88,000 (Seven Lakhs Eighty-Eight Thousand Only) warrants of Rs. 42/- (Rupees Forty-Two Only) convertible into Equity share of Rs. 10/- (Rupees Ten Only) at a premium of Rs. 32/- (Rupees Thirty-Two Only) per share of the company for every warrant in proportion of 1 share for 1 warrant.
- c) **Intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer**- Only one Promoter of the Company intends to subscribe to this preferential issue. Except, specified in the table below, none of the other Promoter, Director, CFO and Company Secretary intent to participate in the proposed issue.

The list of the proposed allottees are as under:

| Sr. No. | Name of Proposed Allottee | Category of the proposed Subscribers | No of Warrants of Rs. 42/- per warrant proposed for allotment | No of equity shares of Rs. 10/- each to be issued upon conversion of the warrants at a premium of Rs. 32 per share |
|---------|---------------------------|--------------------------------------|---------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|
| 1. | Shri Harsh Vora | Promoter & KMP | 7,88,000 | 7,88,000 |
| | GRANT TOTAL | | 7,88,000 | 7,88,000 |

d) **Shareholding pattern of the issuer before and after the preferential issue-**

The Company submit the following proposed shareholding pattern before and after the allotment (subject to that the offer is fully subscribed)

| Sr. No. | Category | Pre-Issue Shareholding (as on 30 th August, 2022) | | Post-Issue of Equity Shareholding | |
|------------|--------------------------------------------------------------------|--------------------------------------------------------------|------------------|-----------------------------------|------------------|
| | | No. of Shares | %of Shareholding | No. of Shares | %of Shareholding |
| A | Promoters and Promoter Group Holding: | | | | |
| A1. | Indian: | | | | |
| | Individual/HUF | 36,19,859 | 48.92 | 44,07,859 | 53.83 |
| | Bodies Corporate | 0 | 0 | 0 | 0 |
| | Subtotal | 36,19,859 | 48.92 | 44,07,859 | 53.83 |
| A2. | Foreign Promoters | 0 | 0 | 0 | 0 |
| | Subtotal(A) | 36,19,859 | 48.92 | 44,07,859 | 53.83 |
| B | Non-Promoters holding: | | | | |
| B1. | Institutions (Financial Institution/Banks) | 2,415 | 0.03 | 2,415 | 0.03 |
| B2 | Central Government/ State Government(s)/ President of India | 0 | 0 | 0 | 0 |

| B3 | Non-Institutions: | | | | |
|-----------|--------------------------------------------------|------------------|---------------|------------------|---------------|
| a) | Individual share capital upto Rs. 2 Lacs | 18,64,238 | 25.18 | 18,64,238 | 22.77 |
| b) | Individual share capital in excess of Rs. 2 Lacs | 9,70,693 | 13.12 | 9,70,693 | 11.86 |
| b) | Indian Bodies Corporate | 4,22,829 | 5.71 | 4,22,829 | 5.17 |
| c) | NRI | 44,833 | 0.61 | 44,833 | 0.55 |
| d) | Clearing Member | 2,702 | 0.04 | 2,702 | 0.03 |
| e) | HUF | 1,73,666 | 2.35 | 1,73,666 | 2.12 |
| f) | Any Other (IEPF) | 2,98,765 | 4.04 | 2,98,765 | 3.64 |
| | Sub Total (B) | 37,80,141 | 51.08 | 37,80,141 | 46.17 |
| | TOTAL | 74,00,000 | 100.00 | 81,88,000 | 100.00 |

Assuming that the proposed allottee of the warrants shall subscribe the entire proposed issue and shall exercise option of conversion of warrants. Further that it is assumed that there would no significant change in other category of shareholding due to allotment of the shares upon the conversion of the warrants.

- e) **Time frame within which the preferential issue shall be completed-** The allotment of convertible warrants shall be completed within a period of 15 (fifteen) days from the date of passing of this Special resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval from any regulatory authority/Body, the allotment shall be completed by the company within a period of 15 days from the date of receipt of such last approval or permissions.
- f) **Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:** Not Applicable, as the company is issuing upto 7,88,000 warrants of Rs. 42/- each convertible into 1 (One) Equity shares of Rs. 10/- each issued at a premium of Rs. 32/- per share for every warrant allotted on preferential basis to Shri Harsh Vora, Promoter of the company. The management do not envisage any change in the control of the issuer company as such.
- g) **The percentage of Post Preferential issue capital that may be held by allottee and change in control, if any, consequent to preferential issue:**

| Sr.No. | Name of the proposed Allottee | Category | Holding pre-preferential issue | | No. of Convertible warrants to be allotted | Holding post preferential issue after conversion of warrants (assuming full conversion) | |
|--------|-------------------------------|----------|--------------------------------|------|--------------------------------------------|-----------------------------------------------------------------------------------------|--------|
| | | | No. of Shares | %age | | No. of Shares | %age |
| 1 | Shri Harsh Vora | Promoter | 3,11,745 | 4.21 | 7,88,000 | 10,99,745 | 13.43% |

There shall be no change in the Management or control of the company pursuant to the proposed issue and allotment of convertible warrants including conversion thereof into equity shares.

- h) **Requirement as to re-computation of price:**

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(2), 164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI (ICDR) Regulations are not applicable.

However, the Company undertakes to re-compute the price of the warrants/ equity shares issued in terms of the preferential allotment under this resolution as per the provision of the SEBI (ICDR) Regulations, 2018 where it is required to do so. The Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified warrants shall continue to be locked-in till the time such amount is paid by the allottees.

i) **Disclosure as specified in Schedule VI of the SEBI (ICDR) Regulation:**

Neither the Company nor its promoters nor its Directors have been identified;

- as willful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

j) **The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter:**

| Name of the Proposed Allottee | Current Status of the Proposed Allottee | Proposed Status of the Proposed Allottee post the preferential issue |
|-------------------------------|-----------------------------------------|----------------------------------------------------------------------|
| Shri Harsh Vora | Promoter | Promoter |

2) **Certificate of Practicing Company Secretary:**

The Company has obtained the certificate from Ritesh Gupta & Co., Company Secretaries, (FCS: 5200; CP: 3764) Indore, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations. The certificate shall be made available online for inspection to the Members at the Meeting and is made available on the website of the Company at <http://www.dnhindia.com/Investor%20Relation/financials.html>

3) **Valuation for consideration other than cash:**

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

4) **The relevant date have been considered as (Tuesday) 30th August, 2022** for the purposes of determination of pricing of the equity shares to be issued/allotted upon the conversion/or exchange of convertible warrants have taken as 30 days prior to the Annual General Meeting to be held on 30th September, 2022 (while reckoning the 30th day i.e. Wednesday, 31st August, 2022 the same falls on Holiday therefore, the day preceding the holiday i.e. Tuesday 30th August, 2022 is considered as the relevant date for the purpose).

5) **The price or Price Band at/within which the allotment is proposed:**

The convertible warrants are proposed to be issued at an issue price of Rs. 42/- (Rs. Forty Two) only being a price not less than the minimum floor price Rs. 41.97 (Rs. Forty One and Paise Ninety Seven) as determined as on the Relevant Date in accordance with the Regulation 164 of the SEBI (ICDR) Regulations, 2018 and other applicable laws.

6) **Basis or justification of the price (including premium, if any) at which the offer or invitation is being made alongwith report of the registered valuer & pricing of the preferential issue;**

The Equity Shares of Company are listed on platform of BSE Ltd., for a period of more than 90 trading days as on the relevant date i.e. Tuesday, 30th August, 2022 and are frequently traded in accordance with the SEBI (ICDR) Regulations.

In terms of the applicable provisions of SEBI (ICDR) Regulations the price at which Warrants shall be allotted shall not be less than higher of the following:

- a) the 90 (Ninety) trading days' volume weighted average price of the Equity Shares of the Company quoted on the BSE Ltd, preceding the Relevant Date, i.e. Rs.35.85 (Rupees Thirty Five and Paise Eight Five only) per Equity Share; or

b) the 10 (Ten) trading days' volume weighted average price of the Equity Shares of the Company quoted on the BSE Ltd, preceding the Relevant Date, i.e. Rs.41.97 (Rupees Forty One and Paise Nine Seven only) per Equity Share.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

However, the proposed allotment is more than 5% of the post issue fully diluted Equity Shares capital of the company, to the allottees and allottees acting in concert, the pricing of the Equity Shares to be allotted shall be higher of the following parameters:

I. Price determined as per the provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares) which is Rs. 41.97 (Rupees Forty One and Paise Ninety Seven only) per Equity Share

OR

II. Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations which is Rs. 40.57 (Rupees Forty and Paise Fifty Seven only) per Equity Share

Accordingly, the floor price in terms of SEBI (ICDR) Regulations is Rs. 41.97 (Rs. Forty One and Paise Ninety Seven only) per Equity Share which has been rounded off to Rs. 42/- (Rs. Forty Two only) per equity share. The issue price is Rs. 42/- (Rs. Forty Two only) per warrant which is not lower than the floor price determined in compliance with applicable provisions of SEBI (ICDR) Regulations.

A Valuation Report received from RV Ishan Jain, an Independent Registered Valuer (Reg. No. IBBI/ RV/ 03/2019/11503) in terms of Regulation 166A of the SEBI (ICDR) Regulations has been hosted on the website of the company which can be accessed at <http://www.dnhindia.com/Investor%20Relation/financials.html>

- 7) **Lock-in Period:** The Warrants and the equity shares allotted pursuant to exercise of options attached to Warrants issued on preferential basis will be subject to lock-in as provided in the SEBI (ICDR) Regulations. The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be under locked-in for a period of 90 (Ninety) Trading Days from the date of allotment of warrants, if any. Further that the shares issued upon conversion of the warrants, the new equity shares as may be issued shall be under lock in period for a period of 18 (Eighteen) months for promoter and group from the date of trading approval granted by the BSE Ltd. and such shares pre-preferential allotment holding of the shares of the allottee shall be further frozen for a further period of not less than 90 (Ninety) Trading Days from the date of trading permission granted for the shares issued upon conversion of warrants.
- 8) **Other Disclosures:**
- a) The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
 - b) The proposed allottees (along with Promoter/ Promoter group in case of allotment to Promoter group) have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date;
 - c) Neither the Company nor its Directors or Promoters have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations.
 - d) None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.
 - e) The company further state and confirm that it has no outstanding dues to the SEBI, Stock Exchanges and the CDSL or NSDL, the depositories of the Company.
- 9) In terms of Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 the following disclosures being provided which are not included in the aforesaid disclosures;

- (a) **Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price-** No allotment of shares or securities were made by the Company on preferential basis or otherwise during the previous year 2021-22 or calendar year 2022 as well as financial year 2022-23 till date.
- (b) **the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.** Not Applicable, being issued against consideration in cash only.

The Board recommends the **Special Resolution** as set out in Item No.3 of the Notice for the approval of the members of the Company.

All the material documents are available at the Registered office of the Company.

Shri Harsh Vora, (DIN: 00149287) Managing Director of the company, Shri Saurabh Vora, (DIN: 02750484) Whole-time Director, Ms. Suhani Vora (DIN: 09237526), Director and Mrs. Atithi Vora (DIN: 06899964), Director of the company and their relatives are concerned or interested financially or otherwise in the proposed Resolution to the extent of the warrants as may be issued and upon conversion of warrants into the equity shares as may be allotted to him and resulting changing in the voting rights. Except that none of the other Directors and KMP's and their relatives are interested or concerned in any manner in the said resolution.

As per Regulation 23(4) of the SEBI (LODR) Regulations, all the related parties shall absent from voting for approval of material related party transaction, irrespective of facts whether the entity is a related party to a particular transaction or not. However, section 188 of the Companies Act, 2013 read with the Relevant Rules and applicable provisions does not list down the proposed preferential issue as a related party transaction and thereby permits the related party to vote on the transaction which are not covered under section 188(1) of the Companies Act, 2013. In terms of the Regulation 23(4) of the SEBI (LODR) Regulation it is clarified that the transaction as proposed in the Item No. 3 is not having material nature, therefore, the related parties are considered as eligible to exercise their voting rights.

BY ORDER OF THE BOARD

RAJESH SEN
(COMPANY SECRETARY)
FCS7689

PLACE: Indore

DATE: 3rd September, 2022

D & H India Limited

CIN L28900MH1985PLC035822

A-204, Kailash Esplanade,

Opposite Shreyas Cinema, L.B.S. Marg, Ghatkopar (West),

Mumbai – 400 086

BOARD'S REPORT

To
THE MEMBERS OF
D & H INDIA LIMITED

The Directors take pleasure in presenting their 37th Annual Report along with the Audited Standalone and Consolidated financial statements for the year ended 31st March 2022.

1. Highlights of Performance

- Consolidated income for the year was Rs. 9,123.94 Lakh as compared to Rs. 6775.85 Lakh in the previous year, a increase of 34.55%.
- Consolidated net sales for the year was Rs. 9,073.38 Lakh as compared to Rs. 6761.53 Lakh in the previous year, a increase of 34.19%;
- Consolidated profit/loss before tax for the year was Rs. 225.16 Lakh as compared to Rs. (94.89) Lakh loss in the previous year;
- Consolidated profit/loss after tax for the year was Rs. 240.03 Lakh as compared to Rs. (77.75) Lakh loss in the previous year.

2. Financial Results

(Rs. In Lakhs except EPS)

| Particulars | Consolidated | | Standalone | |
|--------------------------------------------------------|----------------|----------------|----------------|----------------|
| | 31.03.2022 | 31.03.2021 | 31.03.2022 | 31.03.2021 |
| Revenue from Operations (Net) & other income | 9123.94 | 6775.85 | 9122.72 | 6775.67 |
| Profit before Financial Cost & Depreciation | 528.88 | 217.22 | 582.13 | 217.59 |
| Financial Cost | 142.26 | 138.83 | 141.47 | 137.98 |
| Depreciation | 161.46 | 173.28 | 159.91 | 171.09 |
| Profit Before Tax (PBT) | 225.16 | (94.89) | 226.75 | (91.48) |
| Provision for Tax | (14.88) | (17.14) | (14.83) | (16.70) |
| Profit After Tax (PAT) | 240.03 | (77.75) | 241.58 | (74.78) |
| Less: Minority Interest | - | - | - | - |
| Balance brought forward from previous year | 1023.56 | 1150.36 | 1059.69 | 1183.51 |
| Profit available for Appropriations | 1268.84 | 1023.56 | 1306.50 | 1059.69 |
| Earnings Per Share (Basic and Diluted) | 2.99 | (0.92) | 3.01 | (0.88) |

Review of Operations /State of Affairs:

During the financial year 2021-22, the Company has posted total revenue from operations of Rs. 9073.38 lakhs as against Rs. 6761.53 lakhs in the previous financial year 2020-21 representing increase in total revenue of 34.19%.

During the year ended on March 31, 2022, the Earnings before Interest, Depreciation and Tax (EBIDTA) has been increased to Rs. 582.13 lakhs as against the EBIDTA of Rs. 217.59 lakhs in the corresponding previous financial year.

The Net Profit before tax of the Company for the financial year 2021-22 has been increased to Rs. 226.75 lakhs as compared to a loss of Rs. 91.48 lakhs during the previous financial year.

3. Dividend

In order to conserve resources, your directors do not recommend any dividend for the Financial Year 2021-22 (Previous Year 2020-21 Rs. Nil) and proposes to retain the profits for future requirements of the Company.

4. Share Capital

The paid-up Equity Share Capital as on 31st March 2022 was Rs. 740 Lakh divided into 74 Lakh equity shares of Rs. 10/- each. During the year under review, there were no change in the capital structure and the Company has not issued shares with differential voting rights nor granted stock options nor issued sweat equity shares. Your company has applied for re-classification of certain

promoters to non-promoters to BSE Limited and the status of the application is in process at the level of BSE Limited.

5. Transfer of profits to reserves

During the year under review your company has not transferred any amount to the general reserves. (Previous year Nil)

6. Finance

The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

7. Public Deposits

Your Company has not accepted deposits from the public falling within the ambit of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and there were no unclaimed deposits as on 31st March, 2022. Further, the Company has not accepted any deposit or loans in contravention of the provisions of the Chapter V of the Companies Act, 2013 and the Rules made there under.

| S.No. | Particulars | Amt in Rs. |
|-------|-----------------------------------------------------------------------------------------------------------------------|------------|
| 1 | Details of Deposits accepted during the year | Nil |
| 2 | Deposits remaining unpaid or unclaimed at the end of the year | Nil |
| 3 | Default in repayment of deposits At the beginning of the year Maximum during the year At the end of the year | N.A. |
| 4 | Deposits not in compliance with law | N.A. |
| 5 | NCLT/NCLAT orders w.r.t. depositors for extension of time and penalty imposed | N.A. |

8. Subsidiaries & Associates

As on 31st March 2022 Your Company has following companies as its Subsidiaries and Associate. Further, your company is not a subsidiary, associate or joint venture of any other company during the period under review: -

| S. No. | Name of the Company | Status as on 1 st April, 2021 | Any change in status | Status as on 31 st March, 2022 |
|--------|-------------------------------|-----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------|
| 1 | V & H Fabricators Pvt. Ltd. | Wholly Owned Subsidiary | No Change | Wholly Owned Subsidiary |
| 2 | Commonwealth Mining Pvt. Ltd. | Associate (Company has applied for Strike off name and the approval is pending from the Registrar of Companies) | Strike-off orders received and dissolved w.e.f 27.10.2021 | N.A. |

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, your Company has prepared Consolidated Financial Statements of your Company which forms part of this Annual Report. Further, a Statement containing salient features of financial information of the Subsidiary Company and Associate is disclosed in the prescribed form AOC-1, pursuant to Section 129(3) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, is annexed to this Report as "Annexure-A". The Statement also provides details of performance and financial position of above mentioned Companies. On request by the shareholder, the Company shall provide a copy of financial statements in respect of its Subsidiary Company.

In accordance with the provisions of Section 136 of the Companies Act, 2013, the Standalone and Consolidated Audited Financial Statements and the related information of the Company and the Audited Accounts of the Subsidiary Company, are available on our website i.e. www.dnhindia.com These documents shall also be available for inspection during the business hours, i.e. between 10.00 A.M. to 6.00 P.M. on all working days (except Saturday and Sunday) at the Registered Office of the

Company. In accordance with the IND AS-110, the Consolidated Financial Statements are furnished herewith and forms part of this Annual Report.

The consolidated and standalone financial statements are in compliance with the applicable Indian Accounting Standards (IND AS) to the Company.

9. Director & Key Managerial Personnel's:

Executive Directors and KMPs

Your Company is having requisite Key Managerial Personnel as per the requirements of section 203 of the Companies Act, 2013 as well as the SEBI (LODR) Regulations, 2015. There are no changes in the composition of key managerial personnel during the year under review except the following: -

- (a) Mr. Madhusudan Jain (DIN: 00149287) Whole-time Director has resigned from the Directorship w.e.f. 7th April, 2021.
- (b) Mr. Sanat Kumar Jain has resigned from the post of Chief Financial Officer w.e.f. 21st June, 2021.
- (c) Miss Suhani Vora (DIN: 09237526) was appointed as an Additional Director on the Board of the Company in the category of Non-Executive Promoter Director w.e.f. 6th August 2021 and the said appointment was subsequently confirmed by the members in the 36th AGM held on 30th September 2021.
- (d) Mr. Rajesh Songirkar was appointed as the Chief Financial Officer w.e.f. 24th June, 2021;

Declaration for Independency of Independent Directors

The Company has received necessary declarations from all the independent directors as required under section 149(6) of the Companies Act, 2013 confirming that they meet the criteria of Independence as per the SEBI (LODR) Regulation, 2015 and the Companies Act, 2013. In the Opinion of the Board, all the independent directors fulfill the criteria of the independency as required under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

All Independent Directors have registered themselves with Independent Directors Data Bank maintained by IICA.

Directors liable to retire by rotation seeking re-appointment:

Mr. Saurabh Vora (DIN: 02750484) Director liable to retire by rotation at the ensuing AGM and being eligible offers himself for re-appointment. Your directors recommend passing necessary resolution as proposed in the Item No. 2 of the Notice.

10. Remuneration and Nomination Policy

The Board has, on the recommendation of the Nomination and Remuneration Committee (NRC) framed a nomination, remuneration and evaluation policy which lays down the criteria for identifying the persons who are qualified to be appointed as directors and/or senior management personnel of the company, along with the criteria for determination of remuneration of directors, KMP's and other employees and their evaluation and includes other matters, as prescribed under the provisions of section 178 of Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations 2015. Policy of the Company has been given at the website of the Company at *Link:- <http://www.dnhindia.com>* The details of the same are also covered in Corporate Governance Report forming part of this Annual Report.)

11. Board Meeting and Committees of the Board:

11.1 Number of meetings of the Board:

During the financial year, **Five (5)** Board meetings were convened. The details of which are given in the corporate Governance report. The intervening gap between the meetings was within the prescribed period under the Companies Act 2013 and the SEBI (LODR) Regulations, 2015.

11.2 Committees of the Board

In accordance with the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 and other purposes the Board has the following 3 (Three) committees:

- (a) Audit Committee
- (b) Nomination and Remuneration Committee (NRC)
- (c) Stakeholders' Relationship Committee (SRC)

Apart from the aforesaid committees under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 the Company has also constituted Internal Complaints Committee (ICC) under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. A detailed note on the Board and its committees is provided under the Corporate Governance Report section in this report.

12. Particulars of Loans, Guarantees or Investments by Company

During the period under review, your company has not provided any loans, guarantees, or provided any security or made any fresh investment in any other Body Corporate in terms of provisions of section 186 of the Companies Act, 2013 except that the company has made investment details as specified in the relevant Notes in the Financial Statements.

The Investment made and loan given by the company are within the limits as provided in section 186 of the Companies Act, 2013. In addition to the above, the company has policy of providing advances against salary or otherwise to employees of the company.

13. Whistle Blower Policy/ Vigil Mechanism

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for -

- A. Adequate safeguards against victimization of persons who use the Vigil Mechanism; and
- B. Direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

Details of the Vigil Mechanism / Whistle Blower Policy of the Company are made available on the company's website <http://www.dnhindia.com> and have also been provided as "*Annexure-B*" of part of this Board report.

During the year under review no disclosure from any Whistle Blower was received by the designated officer under the Vigil Mechanism.

14. Transfer of Amounts to Investor Education and Protection Fund

The details related to dividend remains unpaid-unclaimed in the Company has been given in the Corporate Governance Report attached with the annual report of the Company. The details of the nodal officer appointed by the company under the provisions of IEPF is available on the Company's website at <http://www.dnhindia.com>.

An amount of Rs.3,29,581/- in respect of unpaid/unclaimed dividend declared for the FY 2013-2014 as well as 34,789 equity shares of face value of Rs.10/- each, in respect of unpaid/unclaimed dividend declared in FY 2013-2014, was transferred, and credited to the IEPF during the year. The investors may claim their unpaid dividend and the shares from the IEPF Authority by applying in the Form IEPF-5 and complying with the requirements as prescribed.

15. Energy Conservation, Technology Absorption and Foreign Exchanges Earnings and Outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "*Annexure C*".

16. Particulars of Remuneration of Employees

The particulars of the remuneration to the directors pursuant to the section 197(12) of the Companies Act, 2013 read with the Rule 5(1) of the Companies (Appointment and Remuneration to the Managerial Personnel) Rules 2014 are enclosed as "*Annexure D*".

None of the employees have drawn remuneration of Rs 8,50,000/- per month or Rs`1,02,00,000/- per year, therefore the particulars of employees as required u/s 197(12) of the Companies Act, 2013 read

with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the Company.

17. Risk Management & Internal Financial Control and Its Adequacy

The Company has an effective risk management framework for identifying, prioritizing and mitigating risks which may impact attainment of short and long-term business goals of your company. The risk management framework is aligned with strategic planning, deployment and capital project evaluation process of the Company. The process aims to analyze internal and external environment and manage economic, financial, market, operational, compliance and sustainability risks and capitalizes opportunities of business success.

The Internal Financial control framework has been designed to provide reasonable assurance with respect to recording and providing reliable financial and operational information, complying with applicable laws, safeguarding assets from unauthorized use, executing transaction with proper authorization and ensuring compliances with corporate policies.

18. Annual evaluation by the Board

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant the provision of the act and the corporate governance requirement as prescribed by the SEBI (LODR) Regulation 2015.

The performance of the board was evaluated by the Board after seeking inputs from all the Directors on the basis of criteria such as board composition and structure, effectiveness of board processes, information and functioning, etc. as provided by the Guidance Note on Board Evaluation issued by the SEBI.

The performance of the committee was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of the committee, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual director on the basis of criteria such as the contribution of the individual directors to the board and committee meeting like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meeting, etc.

19. Director's Responsibility Statement

Pursuant to Section 134(3)(c) read with section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm : -

- a) that in the preparation of the annual financial statements for the year ended 31st March 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- b) that the Directors have selected such accounting policies and applied them consistently and have made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March 2022 and of the profit of the Company for that period;
- c) that proper and sufficient care has been taken 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.
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that 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.

20. Auditors and Auditor's Report & Comments on the Observations by the Auditors

Statutory Auditors Appointment and their Report

The Company's Auditors, **M/s Devpura Navlakha & Co.**, Chartered Accountants, (FRN 121975W) were appointed for a term of Five years at the AGM of the Company held on 30th September 2020. Your Board is pleased to inform that there are no such observations made by the Auditors in their report for the year 2021-22 which needs any explanation by the Board.

Cost Records and Auditors Appointment and their Report

Pursuant to provisions of section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost records are maintained by the Company in respect of its manufacturing activity however, the same are not required to be audited during the year 2021-22. There is no requirement for appointment of the Cost Auditors for the year 2022-23.

Secretarial Auditors Appointment and their Report

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s D K Jain & Co., a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit for the year 2021-22 is annexed herewith as "**Annexure E**".

Your Board is pleased to inform that there are no such observations made by the Secretarial Auditors in their report for the year 2021-22 which needs any explanation by the Board.

21. Management Discussion and Analysis Report

The Management Discussion and Analysis Report covering the matters listed in Reg. 34(2) (e) read with Schedule V of the SEBI (LODR) Regulations, 2015, for the year under review is given as a separate Report in the Annual Report.

22. Corporate Governance

Your Company firmly believes and adopts the highest standard of practice under Corporate Governance. A separate section on Corporate Governance is attached in which the following Certificates are given: -

- 1) Certificate from Mr. Harsh Vora, Managing Director and Mr. Rajesh Songirkar, Chief Financial Officer, pursuant to provisions of the SEBI (LODR) Regulations, 2015 for the year under review was placed before the Board of Directors of the Company at its meeting held on 28th May, 2022;
- 2) Auditor's Certificate on the Corporate Governance.
- 3) Certificate from M/s Ritesh Gupta & Co., Practicing Company Secretary, Indore stating 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 Corporate Affairs.

23. CSR Initiatives

In view of the paid-up capital, profits and turnover of your company, it does not fall under the provisions of the section 135 of the Companies Act, 2013 and the rules made their under.

24. Annual Return

Pursuant to section 134(3)(a) and section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return in form MGT-7 for the year ended 31st March, 2022 is hosted on <http://www.dnhindia.com>.is provided through the following link: http://www.dnhindia.com/PDFs/Annual_Return_N/Form_MGT_7_as_on_31_03_2022.pdf. The same shall be filed to Registrar of Companies pursuant to AGM to be held on 30th September 2022.

25. Related Party Transactions

All related party transactions that were entered into during the financial year under review were on arm's length basis and in the ordinary course of the business. Thus, disclosures in *Form AOC-2* in

terms of section 134 of the Companies Act, 2013 is not required. There were no material significant Related Party Transactions made by the Company during the year that require shareholders' approval under Regulation 23 of the Listing Regulations or under section 188 of the Companies Act, 2013.

All Related Party Transactions were placed before the Audit Committee for prior approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature or the need for them cannot be foreseen in advance.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website. Disclosure as required under section 134(3)(h) of the Companies Act, 2013 and the Rule 8(2) of the Companies (Accounts) Rules, 2014 is hosted on the website of the Company at www.dnhindia.com

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

Your Company has zero tolerance towards sexual harassment at workplace. It has a well - defined policy in compliance with the requirements of the Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. An Internal Committee is in place to redress complaints received regarding sexual harassment. The Company has not received any complaint of sexual harassment during the financial year 2021-2022.

27. Economic Scenario and Outlook

The low economic growth appears to have bottomed out and a gradual increase in economic activity is expected in 2022. The medium term to long term growth prospects looks positive in view of the Government's determination to bring in reforms. For the year 2022-23, the economy is expected to grow at a higher rate than in 2021-22. The long-term prospects for the economy are optimistic.

28. Occupational Health & Safety (OH&S)

With regard to contractor safety, the two key focus areas identified were :

- Facility Management for the contractors' employees

The Facility Management initiative was implemented to ensure adequate welfare facilities for contract labor such as washrooms with bathing facilities, rest rooms, availability of drinking water etc.

- Equipment, Tools & Material Management.

The Equipment, Tools & Material Management program ensured that the tools used by the contractors were safe. The process of screening of contractors was made more stringent to ensure that the contractors were aligned with the Company's objectives to ensure '**Zero Harm**'.

29. Human Resources

Many initiatives have been taken to support business through organizational efficiency, process change support and various employee engagement programs which have helped the Organization achieve higher productivity levels. A significant effort has also been undertaken to develop leadership as well as technical / functional capabilities in order to meet future talent requirement.

The Company's HR processes such as hiring and on-boarding, fair transparent online performance evaluation and talent management process, state-of-the-art workmen development process, and market aligned policies have been seen as benchmark practices in the industry.

During the year under review, the following Human Resources initiatives received greater focus:

- Employer of Choice: Employees are encouraged to express their views and are empowered to work independently. Employees are given the opportunity to learn through various small projects which make them look at initiatives from different perspectives and thus provide them with a platform to become result oriented. This has helped greatly in overall development of the employee and has significantly arrested the attrition rate.

- **Leadership Development:** As a part of leadership development, talented employees have been seconded to the senior leadership team to mentor them and prepare them for the next higher role.
- **Industrial Relations:** The Company's Industrial Relations policy has been benchmarked by the manufacturing sector. The Company shares relevant business information with the Unions in order to enlighten them and make them sensitive towards business requirements. This has helped to build a healthy relationship and resolve issues through mutual dialogue.

30. Significant and material orders passed by the Regulators or Courts:

There are no significant material orders passed by the Regulators/Courts of law which have impact on the going concern status of the Company and its future operations.

31. Enhancing Shareholders Value

Your Company believes that its members are the most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. Your Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

32. Material changes and commitments affecting the financial position of the company.

No material changes and commitments affecting the financial position of the Company occurred during the Financial Year to which these financial statements relate and the date of report.

33. Details of Fraud

There are no instances of fraud reported by the Auditors to the Central Government which needs to be disclosed as per requirement of the provisions of section 134(3)(ca) of the Companies Act, 2013 during the year 2021-22.

34. Change in business.

During the year under review, there was no change in the nature of business of the Company.

35. Covid-19 Impact.

The impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration accordingly the impact may be different from that estimated as at the date of approval of these financial results. The company will continue to monitor any material changes to future economic conditions.

36. Provision of Voting by Electronic Means.

Your Company is providing E-voting facility as per section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015. The ensuing AGM will be conducted through Video Conferencing/OVAM, and no physical meeting will be held, and your company has make necessary arrangements with CDSL to provide facility for remote e-voting and e-voting at AGM. The details regarding e-voting facility are provided with the notice of the Meeting.

37. General.

Your directors state that during the year under review:

- a. The Company has not issued shares (including sweat equity shares) to employees of the Company under any scheme.
- b. The company has not filed any application or there is no application or proceeding pending against the company under the Insolvency and Bankruptcy Code, 2016 during the year under review.
- c. There is no requirement to conduct the valuation by the bank and Valuation done at the time of one-time Settlement during the period under review.

- d. Neither the Managing Director nor the Whole-time Directors receive any remuneration or commission from its subsidiary.
- e. The Company has complied with the applicable Secretarial Standards under the Companies Act, 2013.
- f. The company is not required to have risk management Committee; However, the Audit Committee will frame, implement and monitor the risk management plan for the Company.

38. Acknowledgments

Your directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

For and on behalf of the Board

Place: Indore

Date: 6th August 2022

Harsh Vora
Managing Director
DIN 00149287

Sushil Rawka
Director
DIN 00156990

Annexure-A

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. Lakh)

| S. No. | Name of Subsidiary | V & H Fabricators Pvt. Ltd. |
|--------|------------------------------------------------------------------------------------------------------------------------------|-----------------------------|
| 1 | The date since when subsidiary was acquired | 07/07/2012 |
| 2 | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | 01/04/2021 to 31/03/2022 |
| 3 | Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries. | N.A. |
| 4 | Share capital | 51.25 |
| 5 | Reserves & surplus | 94.97 |
| 6 | Total assets | 147.48 |
| 7 | Total Liabilities | 1.266 |
| 8 | Investments | - |
| 9 | Turnover | 0 |
| 10 | Profit before taxation | (1.59) |
| 11 | Provision for taxation Including Differed Tax | (0.05) |
| 12 | Profit after taxation | (1.54) |
| 13 | Proposed Dividend | - |
| 14 | % of shareholding | 100.00 |

The above said company is not having any operations during the year 2021-22

Notes:

1. Names of subsidiaries which are yet to commence operations: Nil
2. Names of subsidiaries which have been liquidated or sold during the year: Nil

Part “B”: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures:

1. Name of Associate or Joint Venture which are yet to commence operations: N.A.
2. Name of associates or Joint Venture which have been liquidated or sold during the year:
Commonwealth Mining Pvt. Ltd. (Associate concern of the company) has made an application to Registrar of Companies, Mumbai for removal of the name of the company from the Register maintained by the Registrar by filing Form STK-2 on 12th March 2020. Registrar of Companies, Mumbai issued a certificate in Form STK-7 that company has been struck off the register of companies and the said Company is dissolved w.e.f. 27th October 2021.

**For, M/s Devpura Navlakha & Co.,
Chartered Accountants
FRN – 121975W**

For and on behalf of Board

**Pramodkumar Devpura
Partner
M. No. 033342
Date: 06.08.2022
Place: Indore**

**Harsh Vora
Managing Director
DIN 00149287**

**Rajesh Sen
Company Secretary
FCS 7689**

**Sushil Rawka
Director
DIN 00156990**

**Rajesh Songirkar
CFO**

Annexure-B

VIGIL MECHANISM

WHISTLEBLOWER POLICY

The Purpose of this policy

D & H INDIA LIMITED and its subsidiaries are committed to complying with the foreign and domestic laws that apply to them, satisfying the Company’s Code of Conduct and Ethics, and particularly to assuring that business is conducted with integrity and that the Company’s financial information is accurate. If potential violations of Company policies or application laws are recognized and addressed promptly, both the Company and those working for or with the Company could face government investigation, prosecution, fines, and penalties. That can be costly. Consequentially, and to promote the highest ethical standards, the Company will maintain a workplace that facilitates the reporting of potential violations of Company policies and applicable laws. Employees must be able to raise concerns regarding such potential violations easily and free of any fear of retaliation. That is the purpose of this policy (the “Policy” or the “Whistleblower Policy”). You are required to read this Policy and submit the attached certificate that you will comply with it.

Your Duty to Report

Everyone is required to report to the Company any suspected violation of any law that applies to the Company and any suspected violation of the Company’s Code of Conduct and Ethics. It is important that you report all suspected violations. Retaliation includes adverse actions, harassment, or discrimination in your employment relating to your reporting of your reporting of suspected violation. It is the policy of the Company that you must, when you reasonably suspect that a violation if an application law or the Company’s Code of Conduct and Ethics has occurred or is occurring, report that potential violation. Reporting is crucial for early detection, proper investigation and remediation, and deterrence of violations of Company policies or applicable laws. You should not fear any negative consequences for reporting reasonably suspected violation because retaliation for

reporting suspected violation is strictly prohibited by Company policy. Failure to report any reasonable belief that a violation has occurred or is occurring is itself a violation of this Policy and such failure will be addressed with appropriate disciplinary action, including possible termination of employment.

How to Report

You must report all suspected violation to

1. immediate supervisor; or
2. the Chief Compliance Officer; or
3. anonymously, by sending an e-mail to: rsen@dnhindia.com or
4. By sending an anonymous letter to the Company Secretary & Compliance Officer at;
D & H India Limited

Plot A, Sector A, Industrial Area, Sanwer Road, Indore,

E-mail: rsen@dnhindia.com, Phone no. 0731-2974501

If you have reason to believe that you're immediate supervisor or the Chief Compliance Officer is involved in the suspected violation, your report may be made to the Audit Committee of D & H INDIA LIMITED

Mr. Eshanya B. Gupta, Chairman of the Audit Committee

Because you have several means of reporting, you need never report to someone you believe may be involved in the suspected violation or from whom you would fear retaliation. Your report should include as much information about the suspected violation as you can provide. Where possible, it should describe the nature of the suspected violation; the identities of the persons involved in the suspected violation; a description of documents that relate to the suspected violation; and the time frame during which the suspected violation occurred. Where you have not reported anonymously, you may be contacted for further information.

Investigation after You Report

All reports under this Policy will be promptly and appropriately investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with application law. Everyone working for or with the Company has a duty to cooperate in the investigation of reports of violations. Failure to cooperate in an investigation can be the basis for disciplinary action, including termination of employment. If, at the conclusion of its investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violation of Company policy.

Retaliation is not tolerated

No one may take any adverse action against any employee for complaining about, reporting, or participating or assisting in the investigation of, a reasonably suspected violation of any law, this Policy, or the Company's Code of Conduct and Ethics. The Company takes reports of such retaliation seriously. Incidents of retaliation against any employee reporting a violation or participating in the investigation of a reasonably suspected violation will result in appropriate disciplinary action against anyone responsible, including possible termination of employment. Those working for or with the Company who engage in retaliation against reporting employees may also be subject to civil, criminal and administration penalties.

Document Retention

All documents related to reporting, investigation and enforcement pursuant to this Policy shall be kept in accordance with the Company's policy and applicable law.

Modification

The Audit Committee or the Board of Director's of D & H INDIA LIMITED can modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with federal, state or local regulations and / or accommodate organizational changes within the Company.

Please sign the acknowledgment form below and return it to Human Resources. This will let the Company know that you have received the Whistleblower Policy and are aware of the Company's commitment to a environment free of retaliation for reporting violations of any Company policies or any applicable laws.

Acknowledgement and agreement regarding the Whistleblower Policy

This is to acknowledge that I have received a copy of the Company's Whistleblower Policy. I understand that compliance with applicable laws and the Company's Code of Conduct and Ethics is important and, as a public Company, the integrity of the financial information of the Company is paramount. I further understand that the Company is committed to a work environment free of retaliation for employees who have raised concerns regarding violation of this Policy, the Company's Code of Conduct and Ethics or any applicable laws and the Company specifically prohibits retaliation whenever an employee make a good faith report regarding such concerns.

Annexure-C

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

[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies Accounts) Rules, 2014]

(A) Conservation of energy

| S. No. | Particulars | |
|--------|---------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|
| (i) | the steps taken or impact on conservation of energy; | The Company has installed LED lights, and enabled alarming for wastage of lights at the plant and work stations. |
| (ii) | the steps taken by the company for utilizing alternate sources of energy; | The Company has installed the DG Sets and solar lights |
| (iii) | the capital investment on energy conservation equipment's | Nil |

(B) Technology absorption

| | | |
|-------|------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|
| (i) | the efforts made towards technology absorption | - |
| (ii) | the benefits derived like product improvement, cost reduction, product development or import substitution | - |
| (iii) | in case of imported technology (imported during the last three years reckoned from the beginning of the financial year | Nil |
| | (a) the details of technology imported | Nil |
| | (b) the year of import | Nil |
| | (c) whether the technology been fully absorbed | Nil |
| | (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and | Nil |
| (iv) | the expenditure incurred on Research and Development | Rs. 91.06 Lakhs (Rs. 45.79 Lakhs in Previous Year) |

(C) Foreign exchange earnings and Outgo

| | | 2021-22 | 2020-21 |
|------|-----------------------------------------------------------------------------|-----------------|-----------------|
| (i) | The Foreign Exchange earned in terms of actual inflows during the year; | Rs.1.19 Lakhs | Rs. 98.59 Lakhs |
| (ii) | And the Foreign Exchange outgo during the year in terms of actual outflows. | Rs. 27.61 Lakhs | Rs. 72.39 Lakhs |

PARTICULARS OF EMPLOYEES

The applicable information required pursuant to Section 197 of the Companies Act, 2013 read with Rule (5) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules 2014 in respect of the employees are as under.

- (i) The percentage of remuneration of each Director, Chief Financial Officer and Company Secretary, during the Financial year 2021-22, ratio of the remuneration of each Director to the median remuneration of employees of the Company for the Financial year 2021-22 are as under:

| Sr. No. | Name | Remuneration of Director/ KMP for the FY 2021-22 | % Increase in remuneration in the FY 2021-22 | Ratio of Remuneration of each Director to median remuneration of employees |
|---------|---------------------------------------------|--------------------------------------------------|----------------------------------------------|----------------------------------------------------------------------------|
| 1 | Mr. Harsh Vora Managing Director | 53,09,320/- | +100.00 | 23.70 |
| 2 | *Mr. Madhusudan Jain Executive Director | 14.20,000 | - | 6.33 |
| 3 | Mr. Saurabh Vora Executive Director | 26,03,800/- | +68.17 | 11.62 |
| 4 | ** Mr. Sanat Kumar Jain CFO | 4,20,000/- | - | - |
| 5 | Mr. Rajesh Sen, CS | 5,74,102/- | +16.54 | - |
| 6 | Mr. Rajesh Songirkar CFO From 24.06.2021 | 5,81,373/- | +18.22 | - |

* Mr. Madhusudan Jain has resigned as a Director and WTD of the company w.e.f. 7th April, 2021. Hence, Comparison is not applicable.

** Mr. Sanat Kumar Jain has resigned from CFO w.e.f. 21st June, 2021. Hence, Comparative from previous F.Y. is not applicable.

- (ii) The median remuneration of employees of the Company during the financial year was Rs. 2.24 Lakhs.
- (iii) In the financial year, there was a increased of average 6.16%, in the median remuneration of employees.
- (iv) The number of permanent employees on the roll of the company is 90 Employees.
- (v) **Average percentile increase/decrease 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/decrease in the managerial remuneration:**

Based on Remuneration Policy of the Company, salary of the employees was increased at 15.90% and managerial remuneration was increased at 88.24% this is based on Remuneration Policy of the Company that rewards people based on their contribution to the success of the company and also ensures that external market competitiveness and internal relativities are taken care of.

- (vi) **Affirmation that the remuneration is as per the Remuneration Policy of the Company:**
The Company affirms that remuneration is as per the remuneration policy of the Company:
- (vii) **Details of employees who received remuneration in excess of Rs.102.00 lakh or more per annum:**
The information for remuneration paid in excess of Rs. 102.00 Lakh in the year or Rs.8.50 Lakh p.m. for the part of the years required pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules 2014 in respect of the employees are not applicable as none of the employee is drawing the remuneration in excess of the aforesaid limits.
- (viii) Name of the top 10 employees in terms of remuneration drawn in the financial year 2021-22:

A statement of top-10 employees in terms of remuneration drawn as per rule 5(2) read with rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, is as follows:-

| S. No. | Name of Employee | Designation | Remuneration received in Rs | Nature of Employment (Contractual/ Otherwise) | Qualification & Experience | Date of commencement | Age (Year) | Last employment held before joining the company | Whether any such employee is a relative of any director /Manager of the company and if so name of such director or manager | % of shares held |
|--------|------------------------|---------------------|-----------------------------|-----------------------------------------------|----------------------------|----------------------|------------|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|------------------|
| 1 | Harsh Vora | Managing Director | 53,09,320 | Contractual | Graduate | 06/12/1990 | 59 | N A | Saurabh Vora, Atithi Vora and Suhani Vora | 4.21 |
| 2 | Saurabh Vora | WTD | 26,03,800 | Contractual | B Tech | 01/10/2014 | 35 | N A | Harsh Vora, Atithi Vora and Suhani Vora | 17.12 |
| 3 | Anil Shintre | SR. Executive | 21,61,000 | On roll | M. Sc. (Chemistry) | 28.06.92 | 67 | N A | N.A. | 0.002 |
| 4 | Anil Jain | Executive | 17,03,167 | On roll | B.Sc. | 15.02.21 | 36 | N A | N.A. | Nil |
| 5 | Akhil Chaturvedi | Marketing Executive | 9,91,576 | On roll | Graduate | 18.06.19 | 32 | N A | N.A. | Nil |
| 6 | Sanju K Gupta | Marketing Executive | 8,83,847 | On roll | Graduate | 15.03.19 | 58 | N.A. | N.A. | Nil |
| 7 | S. Prabhakar | Marketing Executive | 7,71,797 | On roll | Graduate | 11.09.08 | 52 | N.A. | N.A. | Nil |
| 8 | Jitendra K Tiwari | Marketing Executive | 7,51,984 | On roll | B Sc. (Mathematic) | 03.07.96 | 47 | N.A. | N.A. | Nil |
| 9 | Mukesh Vaish | SR. Executive | 7,51,000 | On roll | Graduate | 01.11.07 | 71 | N.A. | N.A. | Nil |
| 10 | Gajendra Prasad Sharma | EDP Manager | 7,35,670 | On roll | Graduate | 01.08.2004 | 51 | N A | N A | Nil |

Form MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2022

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

To,
The Members,
D & H India Limited
A-204, 2nd Floor, Kailash Esplanade
Opp. Shreyas Cinema, L.B.S. Marg,
Ghatkopar (West) Mumbai 400086

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **D & H India Limited** (hereinafter called (“**the Company**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and representations made by the management and considering the relaxations granted by the Ministry of Corporate Affairs and SEBI warranted due to the spread of the COVID-19 pandemic, We hereby report that in our opinion, the Company has, during the audit period covering the **Financial year ended 31st March, 2022 (“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 maintained by the Company for the **financial year ended on 31st March, 2022**, 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 By-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (*No FDI/ODI/ECB were made/availed by the Company during the Audit Period*);
- (v) (i) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): —
 - (a) The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
 - (c) The SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (ii) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) **were not applicable to the Company under the financial year under report:** -
 - (a) The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- (b) The SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (c) The SEBI (Issue and Listing of Debt Securities) Regulations, 2008;
 - (d) The SEBI (Delisting of Equity Shares) Regulations, 2009; and
 - (e) The SEBI (Buyback of Securities) Regulations, 1998.
- (vi) The Company is having business of manufacturing of general engineering goods (Electrodes) and no such specific law is applicable to the Company.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and
- (ii) The SEBI (LODR) Regulations, 2015 as amended from time to time.

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

We further report that the Board of directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Further that, during the period under review following change occurred in the Directorship of the company: -

- 1) Appointment of Ms. Suhani Vora (DIN: 09237526) as a Director under the Category of Non-Executive Promoter Director w.e.f 6th August 2021.
- 2) Appointment of Mr. Rajesh Songirkar as the Chief Financial Officer of the Company w.e.f. 24th June, 2021; and
- 3) Resignation of Mr. Sanat Kumar Jain as the Chief Financial Officer of the Company with effective from 21st June 2021.
- 4) Resignation of Mr. Madhusudan Jain as the Whole Time Director of the Company with effective from 7th April 2021.

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

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 and Committee of the Board, as the case may be.

Based on the records and process explained to us for compliances under the provisions of other specific Acts applicable to the Company, we further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

We further report that during the audit period of the Company has certain specific events which have bearing on company's affairs which are as follows: -

- 1) The company has received request from one of the Promoter Group headed by Mr. Madhusudan Jain (Promoter along with the Persons acting in Concert with him) for re-classification from "Promoter" Category to "Public" Category and the company has applied to BSE Ltd. for seeking necessary approval for re-classification of the status. However, the application is in process for further action.

**For, D. K. JAIN & CO.
COMPANY SECRETARIES**

FRN No. I1995MP067500

CS (Dr.) D.K. JAIN

PROPRIETOR

FCS 3565 CP 2382

Peer review: 743/2020

UDIN: F003565D000511303

Place: Indore

Date: 20th June 2022

Annexure - I to the Secretarial Audit Report

To,

The Members,

D & H India Limited

A-204, 2nd Floor, Kailash Esplanade

Opp. Shreyas Cinema, L.B.S. Marg,

Ghatkopar (West), Mumbai 400086

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of treatment of various tax liabilities and payment thereof, compliance of the applicable accounting standards, financial records and Books of Accounts of the company as the same is subject to the statutory audit being performed by the independent auditors.
4. Wherever required, we have obtained the Management representation and also relied about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, guidelines, standards etc., are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. We do not take any responsibility for any person if taking any commercial, financial or investment decision based on our secretarial audit report as aforesaid and they needs to take independent advise or decision as per their own satisfaction.

For, D.K. JAIN & CO.

COMPANY SECRETARIES

FRN No. I1995MP067500

CS (Dr.) D.K. JAIN

PROPRIETOR

FCS 3565

CP 2382

Peer review: 743/2020

UDIN: F003565D000511303

Place: Indore

Date: 20th June 2022

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. Economic Scenario and Outlook:

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organization (CSO) and International Monetary Fund (IMF) and it is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. India's GDP is to have 8.7 per cent in 2021-22 and is expected to decrease by 1.5 per cent in 2022-23.

The Government of India, under the Make in India initiative, is trying to give boost to the contribution made by the manufacturing sector and aims to take it up to 25 per cent of the GDP from the current 17 per cent.

Government initiatives such as development of SEZs, industrial corridors, industrial clusters, fab cities and textile parks, and subsidies and tax cuts to manufacturing groups are also fuelling growth in the industrial sector in the region. Improvements in road, rail and marine infrastructure and trade related benefits from governments such as abolishment/reduction in import duties and excise duties on certain imported raw materials and semi-finished goods and special export related incentives on finished goods, machinery and equipment.

The Indian Engineering sector has witnessed a sustainable growth over the last few years driven by increased investments in infrastructure and industrial production. The engineering sector, being closely associated with the manufacturing and infrastructure sectors, is of strategic importance to India's economy.

Program for modernization of plant & machinery will continue from its internal resources and committed to continual quality improvements, R & D & innovations.

B. Industry structure and developments:

Your Company deals in two segment i.e. manufacturing and sale of the welding consumable and Metallurgical Cored Wire, which are mainly used in various sector of industries including infrastructure projects, Thermal Power Plants, Steel, Metal, Cement, etc. New projects in these sectors have important contribution towards growth and profitability of the Company.

C. Quality Management System:

The Quality Management System in the Company is well defined and is well in place.

D. Internal Control System:

The Company has adequate internal control systems and procedures in place for effective and smooth conduct of business and to meet exigencies of operation and growth. The transactions are recorded and reported in conformity with generally accepted accounting practices. The internal control systems and procedures ensure reliability of financial reporting, compliance with the Company's policies and practices, governmental regulations and statutes. Internal Audit is conducted by independent firm of auditors. Internal Auditors regularly check the adequacy of the system, their observations are reviewed by the management and remedial measures, as necessary, are taken. Internal Auditors report directly to the Chairman of the Audit Committee to maintain its objectivity and independence.

E. Opportunities and Threats:

Since your company is catering the needs of almost all sectors of Industries, therefore it has a good business cushion against recession in one or other sector as the other sector may improve concurrently.

The Indian Government focus on infrastructure growth will offer more opportunities to capital goods sector.

The Banking system in the domestic market is facing an unprecedented situation of uncertainty and economic challenge due to non-performing assets (NPAs). Though the Government and the central Bank are seized of the gravity of the situation and are moving ahead with initiative to contain and resolve the problem, global macro-economic factors, beyond the control of the domestic economy can disrupt the equilibrium. In such a scenario the entire capital goods sector itself will face difficulties due to lack of new projects and liquidity crisis.

Apart from the normal risk demand-supply conditions, raw material prices, competitor strategies, changes in government regulations, tax regimes, economic developments within the country and globally no major risks are foreseen.

F. Covid 19 Impact:

The COVID-19 has put a lot of uncertainty in all the industries in the world, and also in India, due to the lockdown announcement towards end of March to May 2020 and April 2021. Further, the Government of India did not exempt the engineering industry from operation lockdown and movement; local factors like factory being in the containment zone, reverse migration of labour, delay in availability of raw material and delay in transportation of goods due to restriction on travel are some factors which will impact operations to some extent in the current year. The imposition of the country wide lockdown and subsequent packages announced by the Government of India to revive and give relief to various segments of the society and industry segments, has severely impacted the fiscal position of the government. We are already facing delay in receiving of outstanding amount from Company's debtors which are likely to impact the working to some extent.

G. Human Resources:

We are committed to providing our employees with a work environment that is based on fairness, openness and mutual respect. Our on-groundwork force and our employees together are the key to successes of our Company.

The Company emphasizes on the highest level of professional ethics, personal decorum, adherence to deadlines, compliance to standards and customer service.

The Company continues with its dedicated efforts to identify talent and has been recognized for its exemplary people-related parties in the industry.

H. Health, Safety and environment measures:

Company is committed to meet the highest standards of health, safety and environmental performance. It continues to accord highest priority to conducting safe operations while being responsible towards the environment and ecology.

The Company focused on safe operations in line with its commitments to improve its health, safety and environment performance. Internal and external safety audits and inspections were carried out regularly. Emergency management plans have been developed to deal with any emergency within the factory premises.

Considering the health and safety of the employees of the Company and in line with the advisories, orders and directions issued by both State and Central Government in order to prevent the spread

Due to the corona virus (Covid19) outbreak, the Company has operated their operations at plant level as per advisories till the lockdown period. Further the Company has also implemented Work from Home Policy to ensure the safety of employees post Covid19 issue. The HR department of the Company is continuously in touch with the employees to guide them and solve their problems. The HR Department of the Company has continuously created the awareness of Covid 19 among the

employees of the Company through E-mails and has also educated the employees in respect of personal hygiene and precautions which needs to be taken in this situation of pandemic.

The Company has conducted the interviews through telephone and meetings through Video Conferencing in order to maintain social distancing which is most essential due to the spread of Covid-19. The Company has also prepared a systematic operating plan to deal with Covid-19 issue, which will be implemented after the lock down is lifted.

I. Segment Reporting & Finance performance of the Product: Company has two segments i.e. manufacturing of welding consumable and Metallurgical Cored Wires, and the financial performance of the company is being incorporated in the Director's Report section.

J. Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, alongwith detailed explanation there of:

Relevant Disclosure is already provided in Note No: 28 of the Financial Statements. You are requested to please refer the same.

K. Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof.

Net worth of the company is 7.18% as compared to P.Y.(2.26)% which is increased because of increase in profits of the company.

L. Risk and concern:

The Indian Government focus on infrastructure growth will offer more opportunities to capital goods sector. Apart from the normal risk demand-supply conditions, raw material prices, competitor strategies, changes in government regulations, tax regimes, economic developments within the country and globally no major risks are foreseen.

M. Cautionary statement:

Statement made in the management discussion and analysis report regarding the expectations or predictions are forward looking statements within the meaning of applicable laws and Regulations. Actual performance may deviate from the explicit or implicit expectations.

N. Industrial Relations:

Company's Industrial relations has continued to be healthy, cordial and harmonious during the period under review.

O. Compliance with Indian Accounting Standards

In the preparation of the financial statements, the Company has followed the Indian Accounting Standards as notified. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2021-22

(Forming Part of the 37th Board's Report, for the year ended 31st March 2022)

1. Company's philosophy on corporate governance

Corporate Governance at D & H India Limited has been a continuous journey and the business goals of the Company are aimed at the overall well being and welfare of all the constituents of the system. The Company is committed to conduct its business in compliance with applicable laws, rules and regulations with highest standards of business ethics. The Company firmly believes and has consistently practiced good Corporate Governance.

The Company's policy is reflected by the values of transparency, fairness, professionalism and accountability, effective management control, social responsiveness with complete disclosure of material facts and independence of Board. D & H India Limited constantly strives towards

betterment and these aspects and thereby perpetuate in generating long term economic value for its Shareholders, Customer, Employees other associated persons and the society as a whole.

Your Company confirms the compliance of Corporate Governance as contained in Chapter IV of the SEBI (LODR) Regulations, 2015 as amended, the details of which are given below.

2. Board of Directors

The Company's Board plays a pivotal role in ensuring that the Company runs on sound and ethical business practices and that its resources are utilized for creating sustainable growth and societal wealth. The Board operates within the framework of a well-defined responsibility matrix which enables it to discharge its fiduciary duties of safeguarding the interest of the Company; ensuring fairness in the decision making process, integrity and transparency in the Company's dealing with its Members and other stakeholders.

Composition of the Board as on March 31, 2022

| Category | No. of Directors |
|-----------------------------------------|------------------|
| Non-Executive Independent Directors | 3 |
| Other Non-Executive Directors | 3 |
| Managing Director & Executive Directors | 2 |

The Chairman of the Board of Directors is the Independent Director.

As required under section 149(3) of the Companies Act, 2013, Mrs. Atithi Vora and Ms. Suhani Vora, is a Woman Director on the Board.

Directors' Profile:

The Board of Directors comprises highly renowned professionals drawn from diverse fields. They bring with them a wide range of skills and experience to the Board, which enhances the quality of the Board's decision-making process. The brief profile of the Company's Board of Directors is as under:

| Name of Directors | Shri Harsh Vora | Shri Saurabh Vora | Shri Sushil Rawka | Ms Suhani Vora | Mrs. Atithi Vora | Shri Sunil Kathariya | Shri Balraj Kishore Namdeo | Shri Eshanya B Gupta |
|---------------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------|--------------------------------------------|---------------------------------------------------|-----------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------|---------------------------------------------------------------------|
| DIN: | 00149287 | 02750484 | 00156990 | 09237526 | 06899964 | 07155856 | 06620620 | 01727743 |
| Date of Birth | 10.12.62 | 11.09.87 | 05.02.52 | 30.07.96 | 27.03.88 | 01.06.60 | 17.10.56 | 05.11.76 |
| Date of Appointment in the current term | 01.10.20 | 01.10.20 | 01.04.05 | 06.08.21 | 29.09.17 | 15.05.20 | 15.05.20 | 15.05.20 |
| Expertise / Experience in specific functional areas | More than 37 years' experience in the field of Company's product, | 12 years' experience in the industry and Industrial Management. | 41 years' experience in commercial matters | She has rich experience in Industrial Management. | 8 years' experience in the field of Accounts, Finance, Taxation | He has rich experience in the field of Engineering and Steel industries | He has rich experience in the field of Petroleum industries | 21 years' experience in the Accounts, Finance, and Taxation. |
| Qualification | B. Com | B Tech | B. Com | Graduate | CA | BE Mechanical, PGDBM | BE Mechanical, M Tech | MBA |
| No. & % of Equity Shares held | 3,11,745 4.21% | 12,66,600 17.12% | 63,278 0.86% | 50,000 0.68% | 50,000 0.68% | - | - | - |
| List of outside Company's Directorship held including Listed Companies if | 1.V & H Fabricators Pvt. Ltd. 2.V & H Infra Pvt. Ltd. 3.HKV Exports | 1.V & H Fabricators Pvt. Ltd. 2.V & H Infra Pvt. Ltd. 3.HKV Exports | - | - | - | - | 1.Furnace Fabricat India Pvt. Ltd. | 1. Start Jump Education LLP 2. Tech Pears Technologies Pvt. Ltd. |

| | | | | | | | | |
|----------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-----------------------------------|-------------------------------------------------------------------------------------------------------------------|
| any. | Pvt. Ltd. | Pvt. Ltd. | | | | | | 3.Valencia Nutrition Ltd. 4.Carton Hill Pvt. Ltd. 5.Stamfore Brook Pvt. Ltd. 6. Finsun Advisor Pvt. Ltd. |
| Chairman / Member of the Committees of the Board of Directors of the Company | Nil | 1. Stakeholder Relationship Committee- Member from 07.04.21 | 1. Stakeholder Relationship Committee- Chairman 2.Nomination & Remuneration Committee- Member 3.Audit Committee- Member | - | - | 1. Nomination & Remuneration Committee- Member 2. Audit Committee- Member | 1. Audit Committee- Member | 1. Nomination & Remuneration Committee- Chairman 2. Audit Committee- Chairman |
| Chairman / Member of the Committees of the Board, of other Companies in which he is director | - | - | - | - | - | - | - | - |
| Directors Interest | Father of Mr. Saurabh Vora and Suhani Vora, Father in Law of Mrs. Atithi Vora | Son of Mr. Harsh Vora, Spouse of Mrs. Atithi Vora, Brother of Suhani Vora | Nil | Daughter of Mr. Harsh Vora, Sister of Mr. Saurabh Vora | Spouse of Mr. Saurabh Vora and Daughter in Law of Mr. Harsh Vora | Nil | Nil | Nil |

Attendance of Directors at Board Meetings and AGM

Total 5 (Five) Board meetings were held during the year ended 31st March 2022. These were held on 1st May 2021, 24th June, 2021, 6th August, 2021, 11th November, 2021 and 12th February 2022. The maximum time gap between any two board meetings was less than 120 days. The details of director's attendance at board meetings held during financial year 2021-22 and at the last AGM are as under:

| Name of Director | Date of the Board Meetings | | | | | Date of AGM |
|---------------------------|----------------------------|----------|----------|----------|----------|-------------|
| | 01.05.21 | 24.06.21 | 06.08.21 | 11.11.21 | 12.02.22 | |
| Mr. Harsh Vora | Yes | Yes | Yes | Yes | Yes | Yes |
| Mr. Saurabh Vora | Yes | Yes | Yes | Yes | Yes | Yes |
| Mrs. Atithi Vora | - | Yes | Yes | Yes | Yes | Yes |
| Ms. Suhani Vora | - | - | Yes | Yes | Yes | Yes |
| Mr. Sushil Rawka | Yes | Yes | Yes | Yes | Yes | Yes |
| Mr. Balraj Kishore Namdeo | - | Yes | Yes | Yes | Yes | Yes |
| Mr. Sunil Kathariya | Yes | Yes | Yes | Yes | Yes | Yes |
| Mr. Eshanya B Gupta | Yes | Yes | Yes | Yes | Yes | Yes |

Induction and Familiarization Program for Directors:

On appointment, the concerned Director has given a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarization programs including the presentation and interactive session with the Managing Director, Committee Members and other Functional Heads on the Company's manufacturing, marketing, finance and other important aspects. The Company Secretary briefs the Director about their legal and regulatory responsibilities as a director. On the matters of specialized nature, the Company engages outside experts/consultants for presentation and discussion with the Board members. The details of familiarization program can be accessed from the website: www.dnhindia.com.

Skills / Expertise / Competencies of the Board of Directors:

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

Matrix Setting out Skills / Expertise / Competencies:

| Skills / Expertise / Competencies | Shri Sunil Kathariya Chairman and Independent Director | Shri Eshanya B Gupta, Independent Director | Shri Balraj Kishore Namdeo, Independent Director | Shri Sushil Rawka, Director | Mrs. Atithi Vora, Women Director | Ms Suhani Vora Director | Shri Saurabh Vora, Whole Time Director | Shri Harsh Vora, Managing Director |
|---------------------------------------------------------|--------------------------------------------------------|--------------------------------------------|--------------------------------------------------|-----------------------------|----------------------------------|-------------------------|----------------------------------------|------------------------------------|
| Knowledge about Company's product | Excellent | | | | | | | |
| Behavioural skills | Effectively using in the Company | | | | | | | |
| Business Strategy | | Excellent | | | | | Excellent | Excellent |
| Sales & Marketing | Excellent | Excellent | Very Good | at limited level | Good | Good | Excellent | Excellent |
| Corporate Governance | Excellent | | | | | | | |
| Forex Management | Good | Excellent | Good | No | Very Good | Excellent | Excellent | Excellent |
| Administration | Very Good | Very Good | Very Good | Having at limited level | Having at limited level | Excellent | Excellent | Excellent |
| Decision Making | Effectively using in the Company | | | | | Good | Excellent | Excellent |
| Financial Skills | Having at limited level | Excellent | Very Good | Having at limited level | Very Good | Excellent | Excellent | Excellent |
| Management skills | Very Good | Excellent | Very Good | Good | Good | Good | Excellent | Excellent |
| Technical skills | Having at limited level | Excellent | Having at limited level | Having at limited level | Having at limited level | Excellent | Excellent | Excellent |
| Professional skills | Excellent | | | | | | | |
| specialized knowledge in relation to Company's business | Excellent | | | | | | | |

Confirmation with respect to Independent Director's:

Your Board of Directors is of the opinion that the Independent Directors fulfill the conditions specified in the SEBI (LODR) Regulations, 2015 and are independent of the management. Further,

all the Independent Directors have furnished their declaration(s) that they meet the criteria of Independence laid down under the Companies Act, 2013 and the Listing Regulations.

3. Committee of Directors

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following mandatory committees viz.

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

The terms of reference of these Committees are determined by the Board and their relevance is reviewed from time to time. Meetings of these Committees are convened by the respective Chairman of the Committee, who also informs the Board about the summary of discussions held in the Committee Meetings. The Minutes of the Committee Meetings are sent to all Directors individually and tabled at the Board Meetings.

3.1. Audit committee

The Audit Committee is constituted in accordance with the provisions of Regulation 18 of the SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013. The Audit Committee of D & H India Limited consists of four members, viz., Mr. Eshanya B Gupta, Mr. Sunil Kathariya, Mr. Sushil Ratanlal Rawka and Mr. Balraj Kishore Namdeo. The Chairman of the Committee is Mr. Eshanya B Gupta and Mr. Rajesh Sen acts as the Secretary to the Committee. In case of absence of Chairman in the meeting, Mr. Sunil Kathariya shall act as Chairman of the meeting.

The terms of reference of the Audit Committee mandated by the statutory and regulatory requirements, which are also in line with the mandate given by your Board of Directors, are:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of Clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Qualifications in the 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, rights 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 rights issue, and making appropriate recommendations to the board to take up steps in this matter;;

7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems;
13. 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.
14. Discussion with internal auditors of any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into 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.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the Whistle Blower Mechanism.
19. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate.
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
Review of information by Audit Committee.
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The Audit Committee reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee) submitted by management;
3. Management letters/letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
6. Statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

The Committee held Four (5) meetings during the financial year 2021-22. The table below provides the date of the meeting, attendance of the Audit Committee members and the composition of the committee

| Name of the Member | Category | Attendances at the Audit Committee meeting held | | | | |
|---------------------------|-------------|-------------------------------------------------|------------|------------|------------|------------|
| | | 01.05.2021 | 24.06.2021 | 06.08.2021 | 11.11.2021 | 12.02.2022 |
| Mr. Eshanya B Gupta | ID/Chairman | Yes | Yes | Yes | Yes | Yes |
| Mr. Sushil Rawka | NED/Member | Yes | Yes | Yes | Yes | Yes |
| Mr. Sunil Kathariya | ID/Member | Yes | Yes | Yes | Yes | Yes |
| Mr. Balraj Kishore Namdeo | ID/Member | Yes | Yes | Yes | Yes | Yes |

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess knowledge of finance, accounting practices and internal controls. Mr. Rajesh Sen, Company Secretary also functions as the Secretary to the Committee.

The representatives of the Statutory Auditors are permanent invitees to the Audit Committee Meetings. The Chief Financial Officer (CFO) and Internal Auditor also attend Audit Committee Meetings. The Internal Auditor reports directly to the Audit Committee.

During the year under review, the Audit Committee held a separate meeting with the Statutory Auditors and the Internal Auditor to get their inputs on significant matters relating to their areas of audit

3.2. Stakeholders Relationship Committee

The Stakeholders Relationship Committee has been constituted by the Board in compliance with the requirement of Section 178(5) of the Act and Regulation 20 of the Listing Regulations. During the financial year 2021-22, the Committee met 2 (Two) times i.e., on 6th August 2021 and 12th February 2022. Mr. Sushil Rawka is the Chairman of the committee while Mr. Rajesh Sen, the Compliance Officer of the Company, acts as the secretary to the committee.

The terms of reference mandated by your Board, which is also in line with the statutory and regulatory requirements are:

1. Resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

The composition of the Stakeholders' Relationship Committee as at 31st March, 2022 and details of the Members participation at the Meetings of the Committee are as under:

| Name of the Member | Category | Attendances at the Stakeholders Relationship Committee meeting held | |
|---------------------------|------------|---------------------------------------------------------------------|------------|
| | | 6.08.2021 | 12.02.2022 |
| Mr. Sushil Ratanlal Rawka | Chairman | Yes | Yes |
| Mr. Saurabh Vora | WTD/Member | Yes | Yes |
| Mr. Sunil Kathariya | ID/Member | Yes | Yes |

During the meeting all queries like non-receipt of annual reports, dividend, transfer of shares, new share certificates, change of address etc., were resolved to the satisfaction of the shareholders. Stakeholders are requested to furnish their telephone no. and email addresses to facilitate prompt action. During the year company had not received any complaint. There were no complaints outstanding as on March 31, 2022.

The Committee's Composition meets with the requirements of Section 178(5) of the Companies Act, 2013 and Clause 20 (Chapter IV) of the SEBI (LODR) Regulations, 2015.

3.3. Nomination and Remuneration Committee

The Nomination and Remuneration Committee determines and recommends to the Board the compensation payable to the directors. The remuneration committee consists of three non-executive directors as members, viz., Mr. Sunil Kathariya, Mr. Eshanya B Gupta, and Mr. Sushil Rawka. Mr. Rajesh Sen acts as the secretary and Mr. Eshanya B Gupta is the Chairman of the committee. The Committee's composition meets with requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015. Two meetings of the committee were held during the financial year 2021-22. In case of absence of Chairman in the meeting, Mr. Sunil Kathariya shall act as Chairman of the meeting.

Terms of Reference of Nomination, Remuneration and Compensation Committee:

The Remuneration Committee is duly constituted in accordance with the provisions of SEBI (LODR) Regulations, 2015 and Section 178 and other provisions of Companies Act, 2013 and is empowered to do the following:

1. To formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to appointment and remuneration for Directors, Key Managerial Personnel and other senior employees;
2. To formulate criteria for evaluation of the members of the Board of Directors including Independent Directors, the Board of Directors and the Committees thereof;
3. To devise policy on Board Diversity;
4. To identify persons, qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and where necessary, their removal;
5. To formulate policy ensuring the following:
 - a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully,
 - b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
 - c. Remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;
 - d. Recommendation to the board, all remuneration, in whatever form, payable to senior management.
6. To design Company's policy on specific remuneration packages for Executive/ Whole Time Directors and Key Managerial Personnel including pension rights and any other compensation payment;
7. To determine, peruse and finalize terms and conditions including remuneration payable to Executive/ Whole Time Directors and Key Managerial Personnel of the Company from time to time;
8. To review, amend or ratify the existing terms and conditions including remuneration payable to Executive/Whole Time Directors, Senior Management Personnel and Key Managerial Personnel of the Company;
9. Any other matter as may be assigned by the Board of Directors.

The composition of the Nomination and Remuneration Committee as at 31st March, 2022 and the details of Members participation at the Meetings of the Committee are as under:

| Name of the Member | Category | Attendances at the Nomination and Remuneration Committee meeting held | |
|---------------------|-------------|-----------------------------------------------------------------------|------------|
| | | 24.06.2021 | 06.08.2021 |
| Mr. Eshanya B Gupta | ID/Chairman | Yes | Yes |
| Mr. Sunil Kathariya | ID/Member | Yes | Yes |
| Mr. Sushil Rawka | NED/ Member | Yes | Yes |

4. PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and other Committees.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

TERMS OF APPOINTMENT & REMUNERATION – MD/WTD

| Particulars | Mr. Harsh Vora, Managing Director | Mr. Saurabh Vora (WTD) |
|-----------------------------|----------------------------------------------------------------|----------------------------------------------------------------|
| Period of Appointment | 01.10.2020 to 30.09.2023 | 01.10.2020 to 30.09.2023 |
| Salary including Allowances | Maximum upto Rs. 7,00,000/- P.M. | Maximum upto Rs. 7,00,000/- P.M. |
| Perquisites | Contribution to PF as per Rules | Contribution to PF as per Rules |
| Retrial Benefits | Gratuity and Leave encashment as per Rules | Gratuity and Leave encashment as per Rules |
| Performance Bonus | - | - |
| Deferred Bonus | - | - |
| Minimum Remuneration | As per provisions of the Schedule V of the Companies Act, 2013 | As per provisions of the Schedule V of the Companies Act, 2013 |
| Notice Period and fees | 3 months from either side | 3 months from either side |

Terms of Remuneration – Non-Executive Directors/Independent Directors

| Particulars | Mr. Sunil Kathariya, Independent Directors | Mr. Balraj Kishore Namdeo, Independent Directors | Mr. Eshanya B Gupta, Independent Directors | Mr. Sushil Rawka, Directors | Ms. Suhani Vora | Mrs. Atithi Vora, Directors |
|-----------------------------|----------------------------------------------------|----------------------------------------------------|----------------------------------------------------|----------------------------------------------------|----------------------------------------------------|----------------------------------------------------|
| Period of Appointment | 15.05.2020 to 15.05.2025 | 01.04.2019 to 31.03.2024 | 15.05.2020 to 15.05.2025 | - | - | - |
| Sitting Fees | For meeting of the Board and any Committee thereof | For meeting of the Board and any Committee thereof | For meeting of the Board and any Committee thereof | For meeting of the Board and any Committee thereof | For meeting of the Board and any Committee thereof | For meeting of the Board and any Committee thereof |
| Salary including Allowances | - | - | - | - | - | - |
| Perquisites | - | - | - | - | - | - |
| Retrial Benefits | - | - | - | - | - | - |
| Performance Bonus | - | - | - | - | - | - |
| Sitting Fee | 40,000 | 40,000 | 40,000 | 40,000 | 20,000 | 40,000 |

Remuneration Policy:

The Policy for Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178(3) is uploaded on Company's website. (Link:-<http://www.dnhindia.com>) and has been attached with Board report.

5. Information on General Body Meeting

The details of the location and time for last three AGMs are given hereunder: -

| Year | Location | Date | Time | Special Resolution | Special Resolution through postal Ballot |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------|--------------------|------------------------------------------|
| 2020-21 | AGM- through Video Conferencing or Other Audio Visual Means (OAVM) for which the deemed venue for the was A-204, 2nd Floor Kailash Esplanade, Opposite Shreyas Cinema, L.B.S. Marg, Ghatkopar (West), Mumbai-400086 MH. | 30 th Sept., 2021 | 1.00 P.M. | 2 | No |
| 2019-20 | Do | 30 th Sept., 2020 | 1.00 P.M. | 2 | No |
| 2018-19 | Do | 30 th Sept., 2019 | 10.00 A.M | 2 | No |

During the year under review, no resolution was passed through the Postal Ballot process.

6. Disclosures:

A. Subsidiary Companies

The Company is having one wholly owned subsidiary in the name of V & H Fabricators Pvt. Ltd.

B. Related Party Transactions

All the transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013.

The Audit Committee and the Board has approved a policy for related party transactions which has been uploaded on the Company's website.

C. Providing voting by Electronic Means.

Your Company is providing E-voting facility under Regulation 44 of SEBI (LODR) Regulations, 2015 and Companies Act, 2013. The details regarding e-voting facility is being given with the notice of the Meeting.

D. Strictures and Penalties

No penalties have been imposed on the Company by the Stock Exchanges or by the SEBI or by any statutory authority on any matters related to capital markets during the last three years. However, BSE Limited has imposed a fine of Rs.1,19,000/- which was further waived part of penalty amount Rs. 74,000/- and after adjustment of payment of Rs.1,000/- already paid the remaining amount of Rs. 44,000/- plus GST was paid by the company for delayed in filing of the Shareholding pattern for the quarter ended 30th Sept., 2015.

E. Compliance with Indian Accounting Standards

In the preparation of the financial statements, the Company has followed the Indian Accounting Standards as notified. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

F. Vigil Mechanism/Whistle Blower Policy

The Company has laid down a Whistle Blower Policy/vigil mechanism. The company encourages an open door policy where employees have access to the Head of the business/function. The company takes cognizance of the complaints made and suggestions given by the employees and others. Complaints are looked into and whenever necessary, suitable corrective steps are taken. No employee of the company has been denied access to the Audit Committee in this regard

As part of our corporate governance practices, the company has adopted the Whistleblower policy that covers our directors and employees. The policy is provided pursuant to the SEBI (LODR)

Regulations, 2015 at our website, <http://www.dnhindia.com> and also annexed with the Board Report.

G. Prevention of Insider Trading:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Company Secretary & Head Compliance is responsible for implementation of the Code.

H. Proceeds from public issues, rights issue, preferential issues, etc

The Company has not raised money through an issue (public issues, rights issues, preferential issues etc.) during the year under review.

I. Disclosures with respect to demat suspense account/ Unclaimed Suspense Account:

There are no equity shares lying in the demat suspense account/ Unclaimed Suspense Account.

J. Confirmation that in the opinion of the board, the independent director fulfills the condition specified in this regulation and are independent of the management:

All Independent Directors has given disclosure as required under the Companies Act, 2013 and Listing Regulations that they are independent of the management and the Management do hereby confirm there independency.

K. Detailed Reason for resignation of Independent Director who resigns before the expiry of his tenure along with the confirmation by such director that there are no other material reason other than those provided:

There is no resignation of any independent Director during the Financial Year.

L. Secretarial Compliance Report:

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the SEBI (LODR) Regulation, 2015, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. The said Secretarial Compliance report is in addition to the Secretarial Audit Report and is required to be submitted to Stock Exchanges within 60 days of the end of the financial year.

The Company has engaged the services of CS (Dr.) D.K. Jain (CP No. 2382), Practicing Company Secretary and Secretarial Auditor of the Company for providing this certification.

M. Certificate from Practicing Company Secretary for Non Disqualification of directors:

Certificate for disqualification of directors as required under Part C of Schedule V of the SEBI (LODR) Regulation, 2015, received from CS Ritesh Gupta (CP No. 3764) proprietor of M/s. Ritesh Gupta & Co., Practicing Company Secretaries, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

N. Disclosure relating to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) act,2013:

The Company has in place an effective mechanism for dealing with complaints relating to sexual harassment at workplace. The details relating to the number of complaints received and disposed of during the financial year 2021-22 are as under:

- a. Number of complaints filed during the financial year: NIL
- b. Number of complaints disposed of during the financial year: NIL
- c. Number of complaints pending as on end of the financial year: NIL

O. Where the Board had not accepted any recommendation of any committee of the board which is mandatorily required, in the financial year.

Your Board affirms that, there is no such instances where the Board has not accepted any recommendation of any committee of the Board during the financial year.

P. Total fees for all services by the company and its subsidiary on consolidated Basis, to the Auditors of the company.

Total fees for all the services paid by the listed entity and its subsidiaries on a consolidated basis to the statutory auditor is as follows:-

| S. No. | Name of the company | Status | Services Provided | Amount in Rs. |
|--------|-----------------------------|----------------|-------------------|-----------------|
| 1. | D & H India Ltd. | Listed company | Audit Fees | 1,00,000 |
| 2 | V & H Fabricators Pvt. Ltd. | Subsidiary | Audit Fees | 13,000 |
| | | TOTAL | | 1,13,000 |

Q. Disclosure by listed entities and its subsidiaries of Loans and Advances in the nature of loans to firms/companies in which directors are interested by name and amount.

During the year 2021-22 Loans and Advances amounting Rs 7.79 Lakhs provided to V & H Fabricators Pvt. Ltd, Wholly Owned Subsidiary was repaid. As on 31st March 2022 there are no subsisting loans and advances in which directors are interested.

7. Code of Conduct:

The Board has adopted the code of conduct for all its Directors and Senior Management which has been displayed on the Company's website. All Board members and senior management personnel have affirmed compliance with the code on annual basis. A declaration to this effect by CEO of the Company forms part of this Annual Report.

8. Means of Communication:

The company regularly intimates it's Un-Audited as well as Audited Financial Results to the Stock Exchange immediately after these are taken on record / approved by the Board. These financial results are published in the Free Press Journal (English) and in Nav Shakti (Marathi), the vernacular newspaper. The results of the company are also available on the website of the company, at www.dnhindia.com

9. MD/CFO Certification:

The MD and the CFO have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (LODR) Regulations, 2015. The said certificate is annexed and forms part of the Annual Report.

10. Compliance under non-mandatory/discretionary requirements under the listing regulations:

The Company complied with all mandatory requirements and has voluntarily adopted some of the non-mandatory requirements. The details of mandatory compliances requirement is as per details given below:

A. The Board:

The Company does have Non-Executive Independent Chairman.

B. Shareholder's Rights:

The quarterly and half yearly results are published in the newspapers, displayed on the website of the Company and are sent to the BSE Ltd. where the shares of the Company are listed. The quarterly and half-yearly results are not separately circulated to the shareholders.

C. Audit Qualification:

The auditors have not qualified the financial statements of the Company. The Company continues to adopt best practices in order to ensure unqualified financial statements.

D. Reporting of Internal Auditor:

The Internal Auditors of the Company report to the Audit Committee.

12. Declaration Affirming Compliance of Code of Conduct

As provided under Regulation 26(3) of SEBI (LODR) Regulations, 2015, the Board Members and senior management personnel have confirmed compliance with the code of conduct for the year ended 31st March, 2022.

13. General Information to Shareholders

| | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Date, Time and Venue of AGM | 30 th day of September, 2022 at 1:00 P.M. through Video Conferencing or Other Audio Visual Means (OAVM) for which purpose the Registered Office situated at A – 204, Kailash Esplanade, Opposite Shreyas Cinema, L.B.S. Marg, Ghatkopar (West), Mumbai – 400086 |
| E-voting period | From 27.09.2022 on 9:00 A.M. [IST] To 29.09.2022 on 5:00 P. M [IST] |
| Financial Calendar Results for the quarter ending 30 th June, 2022 for the quarter ending 30 th Sept, 2022 for the quarter ending 31 st Dec., 2022 for the quarter ending 31 st March, 2023 | On or Before 14 th August, 2022 On or Before 14 th November, 2022 On or Before 14 th February, 2023 On or Before 30 th May, 2023 |
| Board Meeting for consideration of Annual Accounts for the financial year 2021-22 | 28/05/2022 |
| Book Closure | 24 th Sept., 2022 to 30 th Sept., 2022 (both days inclusive) |
| Cutoff date for E-voting | 23 rd September, 2022 |
| Posting/ mailing of Annual Report | Before 5 th September, 2022 |
| Last date for receipt of Proxy | N.A. |
| Dividend | N.A. |
| Listing on Stock Exchange | The equity shares of the company are listed at BSE Ltd. and the listing fees has been paid for 2022-2023 |
| Registered Office | A-204, Kailash Esplanade, Opposite Shreyas Cinema, L.B.S. Marg, Ghatkopar (West), Mumbai – 400086 |
| Compliance Officer and Company Secretary | CS Rajesh Sen |
| Registrars and Share Transfer Agents | Ankit Consultancy Pvt. Ltd., Plot No.60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010 Tel: 0731- 2551745/46 Email: ankit_4321@yahoo.com |
| Scrutinizer for E-voting | CS D. K. Jain, Practicing Company Secretary |
| Scrp Code | 517514 |
| ISIN NO | INE589DO1018 |
| The financial year covered by this Annual Report | April 1, 2021 to March 31, 2022 |
| Share Transfer System | Due to amendment in SEBI(LODR) Regulation, 2015 from 1 st April, 2019 no physical transfer of shares allowed except some cases. |
| Plant Location | 1. Sanwer Road Plant: Plot 'A', Sector 'A', Industrial Area, Sanwer Road, Indore – 452015 (M.P.) Phone: 0731-6633501 Email: ho@dnhindia.com Website www.dnhindia.com 2.Ghatabillod Plant: Village Sejevaya, Dhar Road, Ghatabillod, District Dhar, (M.P.) 3. Durg Plant: Plot no. 115-116, Zone B Industrial Growth Center, Village Borai, Post Rasmada, District Durg, Chhattisgarh |

14. Equity Share Price on BSE April, 2021 – March, 2022

| Month | BSE Sensex Closed | Equity Share Price | | | No of Shares Traded during the month | Turnover In Rs. |
|------------|-------------------|--------------------|-------|-------|--------------------------------------|-----------------|
| | | High | Low | Close | | |
| April-2021 | 48782.36 | 16.90 | 14.00 | 15.47 | 34598 | 525806 |
| May-2021 | 51937.44 | 19.95 | 14.60 | 18.25 | 105705 | 1894199 |
| June-2021 | 52482.71 | 20.50 | 17.00 | 18.15 | 89215 | 1678429 |
| July-2021 | 52586.84 | 29.40 | 17.25 | 21.65 | 361196 | 8752299 |

| | | | | | | |
|----------------|----------|-------|-------|-------|--------|---------|
| August-2021 | 57552.39 | 24.95 | 18.20 | 19.60 | 76773 | 1670330 |
| September 2021 | 59126.36 | 21.00 | 18.00 | 18.65 | 41908 | 806384 |
| October-2021 | 59306.93 | 23.30 | 18.10 | 21.00 | 61701 | 1327758 |
| November-2021 | 57064.87 | 24.00 | 20.45 | 20.50 | 47996 | 1049016 |
| December-2021 | 58253.82 | 23.00 | 19.80 | 23.00 | 48480 | 1032830 |
| January-2022 | 58014.17 | 30.10 | 23.00 | 27.00 | 137571 | 3791911 |
| February-2022 | 56247.28 | 32.40 | 23.00 | 31.25 | 189616 | 5598461 |
| March-2022 | 58568.51 | 32.35 | 25.20 | 26.50 | 93719 | 2764278 |

15. Distribution of Shareholding as on March 31, 2022

| Nos. of shares | No. of Owners | % of Share Holders | Share Amount (Rs) | % to Total |
|----------------|---------------|--------------------|--------------------|---------------|
| Upto 1000 | 2000 | 52.60 | 15,32,020 | 2.07 |
| 1001 -2000 | 621 | 16.33 | 11,87,180 | 1.60 |
| 2001 -3000 | 221 | 5.81 | 6,29,830 | 0.85 |
| 3001 -4000 | 97 | 2.55 | 3,69,970 | 0.50 |
| 4001 -5000 | 225 | 5.92 | 11,13,570 | 1.50 |
| 5001 -10000 | 285 | 7.50 | 24,25,420 | 3.28 |
| 10001-20000 | 153 | 4.02 | 23,75,420 | 3.21 |
| 20001-30000 | 53 | 1.39 | 13,56,600 | 1.83 |
| 30001-40000 | 25 | 0.66 | 8,72,680 | 1.18 |
| 40001-50000 | 29 | 0.76 | 14,02,890 | 1.90 |
| 50001-100000 | 43 | 1.13 | 32,30,040 | 4.36 |
| 100001- Above | 50 | 1.32 | 5,75,04,80 | 77.71 |
| TOTAL | 3802 | 100.00 | 7,40,00,000 | 100.00 |

The Company has entered into agreements with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) whereby Members have an option to dematerialize their shares with either of the depositories.

16. Shareholding Pattern as on 31st March 2022

| | No. of Shares held | % |
|-------------------------------------------------------------------|--------------------|---------------|
| Promoters & directors | 36,19,859 | 48.92 |
| Banks, Financial Institutions, Insurance Companies & Mutual Funds | | |
| i. Banks | 2,415 | 0.03 |
| ii. Financial Institutions | 0 | 0 |
| iii. Insurance Companies | 0 | 0 |
| iv. Mutual Funds/UTI | 0 | 0 |
| Central & State Governments | 0 | 0 |
| Foreign Institutional Investors | 0 | 0 |
| NRIs / Foreign Nationals | 41,530 | 0.56 |
| Public and Others | 37,36,196 | 50.49 |
| TOTAL | 74,00,000 | 100.00 |

17. Dematerialization of Shares as at 31/03/2022:

| CATEGORY | NO. OF SHARES | % |
|-----------------------------------------|------------------|---------------|
| Total number of De-mat shares with NSDL | 52,14,133 | 70.46 |
| Total number of De-mat shares with CDSL | 19,76,452 | 26.71 |
| Total number of Physical shares | 2,09,415 | 2.83 |
| TOTAL | 74,00,000 | 100.00 |

18. Share Transfer system/ Dividend and other related matters

i. Nomination facility for shareholding

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them.

Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same from the MCA's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

ii. Permanent Account Number (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders/legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

iii. Unclaimed Dividends & Transfer of Shares to IEPF Authority

During the Financial Year 2021-22, the Company has credited Rs. 3,29,581/- lying unpaid / unclaimed in the dividend account (2013-14) to the Investor Education & Protection Fund pursuant to Section 125(1) of the Companies Act, 2013. The Company is required to transfer dividends which have remained unpaid/ unclaimed for a period of seven years to the Investor Education & Protection Fund established by the Government. The Company shall transfer to the said fund shares in November, 2022 and the dividends for the years ended 31st March, 2015 which has remained unclaimed / unpaid. The dates by which the dividend amounts remains unpaid as on 31.03.2022 are as under:

| Financial Year | Date of Declaration | Rate of Dividend per Share Rs. | Due date for transfer to IEPF | Amount of dividend remains unpaid/ unclaimed |
|----------------|---------------------|--------------------------------|-------------------------------|----------------------------------------------|
| 2014-15 | 30.09.2015 | 0.50 | 05.11.2022 | 2,14,283.50 |

Individual reminders are sent each year to those Members by way of note to the notice of the AGM whose dividend amounts remain unclaimed for a period of seven years from the date they became due for payment, before transferring the monies to the Investor Education & Protection Fund (IEPF). The information on unclaimed dividend is also posted on the website of the Company as aforesaid.

Further that pursuant to the provisions of section 124 of the Companies Act, 2013, the Company is required to transfer the shares held by the members who have not claimed / paid dividend for the consecutive period of 7 years. Therefore, all the members who have not claimed their dividend upto 2014-15 in any of the years thereafter, and shares remained in their names are liable to be transferred to the IEPF authority on the date as may be specified.

However, the Member of such shareholders may claim their unpaid dividend and the shares transferred if any to the IEPF authority by applying in Form IEPF-5 to the IEPF authority.

iv. Pending Investors' Grievances

Any Member/Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Company Secretary and Head Compliance at the Registered Office with a copy of the earlier correspondence.

v. Dematerialization of shares & liquidity

The shares of the Company are under compulsory demat segment and are listed on BSE Limited, Mumbai. The Company's shares are available for trading in the depository of both NSDL & CDSL.

vi. Reconciliation of Share Capital Audit:

As stipulated by Securities and Exchange Board of India (SEBI), a qualified practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to stock exchanges, NSDL and CDSL and is also placed before the Board of Directors. No discrepancies were noticed during these audits.

Notes:

I. Annual Custody Fee for the Year 2022-23 has been paid to NSDL and CDSL.

II. The Company's financial results and official press releases are displayed on the Company's website www.dnhindia.com

III. The financial statements, shareholding pattern, quarterly compliances and other relevant corporate communication are filed with BSE Limited electronically through BSE Listing Centre.

IV. We solicit suggestion for improving our investor services.

CERTIFICATE ON COMPLIANCE WITH CORPORATE GOVERNANCE

To,

The Members

D & H INDIA LIMITED

We have examined the relevant records of D & H India Limited, for the purpose of certifying compliance with the conditions of Corporate Governance for the year ended 31 March, 2022, as stipulated in the SEBI (LODR) Regulation, 2015. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of certification.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination has been limited to the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance as stipulated in the said Listing Regulations. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such compliance is neither an assurance to the further viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For, Devpura Navlakha & Co
Chartered Accountants
FRN – 121975WC**

Place: Indore

Date: 6th August, 2022

UDIN: 22033342AQZDQ59735

**Pramodkumar Devpura
Partner
M. No. 033342**

Declaration by the Managing Director under SEBI (LODR) Regulation, 2015 Regarding Compliance with Code of Conduct

In accordance with Schedule V, Para D of the SEBI (LODR) Regulation, 2015 as amended from time to time, I the Managing Director of the Company hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended March 31, 2022.

Place: Indore

Date: 6th August, 2022

**Harsh Vora
Managing Director
DIN 00149287**

**MANAGING DIRECTOR AND CFO CERTIFICATION AS PER SEBI (LODR)
REGULATIONS, 2015**

To

The Board of Directors,
D & H India Limited

(a) We have reviewed the balance sheet, profit and loss account and all its schedules and notes on accounts, as well as the cash flow statement as at 31st March, 2022 and that to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

- 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.

(b) We further certify that, to the best of their knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware. We have taken necessary steps or propose to take necessary actions to rectify these deficiencies.

(d) We have indicated to the Auditors and the Audit Committee that there is:

- No significant change in internal control over financial reporting during the year.

- No significant change in accounting policies during the year under review and

- No instance of any fraud in the Company in which the management has any role.

Place: Indore

Date: 28th May, 2022

Harsh Vora

Managing Director

DIN 00149287

Rajesh Songirkar

CFO

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,

The Members of

D & H India LIMITED

A-204, Kailash Esplanade,

Opp. Shreyas Cinema,

L.B.S. Marg, Ghatkopar (West),

Mumbai-400086,

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **D & H India Limited** having CIN L28900MH1985PLC035822 and having registered office at A-204, Kailash Esplanade, Opp. Shreyas Cinema, L.B.S. Marg, Ghatkopar (West), Mumbai-400086, (Hereinafter referred to as "the Company"), produced before me 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 my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31 March, 2022 have been disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs and any such other Statutory Authority.

| Sr. No. | Name of Director | DIN | Date of Appointment at current Designation |
|----------------|-------------------------|------------|---------------------------------------------------|
| 1 | Harsh Vora | 00149287 | 01/10/2020 |
| 2 | Saurabh Vora | 02750484 | 01/10/2020 |
| 3 | Atithi Vora | 06899964 | 29/09/2017 |
| 4 | Suhani Vora | 09237526 | 06/08/2021 |
| 5 | Sushil Rawka | 00156990 | 01/04/2005 |
| 6 | Eshanya B Gupta | 01727743 | 15/05/2020 |
| 7 | Sunil Kathariya | 07155856 | 15/05/2020 |
| 8 | Balraj Kishore Namdeo | 06620620 | 01/04/2019 |

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my 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.

Date: 6th August, 2022
Place: Indore
UDIN:F00500D000761120

For Ritesh Gupta & Co.
Company Secretaries
Ritesh Gupta
FCS: 5200
CP No: 3764
Peer Review No.750/2020

INDEPENDENT AUDITOR'S REPORT

To the Members of M/S D & H INDIA LIMITED Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **D & H INDIA LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss (including Other Comprehensive Income), the statement of changes in equity and the statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by 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 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, 2022, and the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on standalone financial statements.

Key Audit Matters

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

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

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

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

Responsibilities of Management and Those charged with Governance for the 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 financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SA, we exercise professional judgment and maintain professional skepticism throughout the audit.

A further description of the auditor's responsibilities for the audit of the standalone financial statements is included in "Annexure A". This description forms part of our auditor's report.

Other Matters – We have nothing to report in this regard

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "B"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c) The standalone Balance Sheet, the standalone Statement of Profit and Loss including other comprehensive income , the standalone statement of changes in equity and the standalone statement of Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure C**".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note to the standalone financial statements;

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. The company has transferred Rs. 3,29,581/- to the Investor Education and Protection Fund in respect of unpaid dividend.
- iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether 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, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such 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 mis-statement.
- v. No dividend have been declared or paid during the year by the company.

For M/s Devpura Navlakha & Co.
Chartered Accountants
FRN 121975W

(Ca Pramodkumar Devpura)
Partner
M.No. 033342
Date 28.05.2022
Place: Mumbai
UDIN: 22033342AJUQEH7968

Annexure A to Independent Auditor's Report on Standalone Financial Statements

Responsibilities for Audit of Standalone Financial Statement

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

Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.

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

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

**For M/s Devpura Navlakha & Co.
Chartered Accountants
FRN 121975W**

**(CA Pramodkumar Devpura)
Partner
M.No. 033342
Date 28.05.2022
Place Mumbai**

Annexure-B To The Independent Auditors' Report

(Referred to in paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date)

- (i) a. (A) The proper records showing full particulars including quantitative details and situation of the Property, Plant & Equipment are being maintained by the company;
(B) The Company is maintaining proper records showing full particulars of Intangible assets;
- b. All the Property, Plant & Equipment have been physically verified by the management during, the year, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. As per information and explanation given to us, no material discrepancies were noticed.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- d. The Company has not revalued its Property, Plant and Equipment (Including Right of use of assets) or intangible assets or both during the year.
- e. As explained to us no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The inventory of the company has been physically verified by the management during the year at reasonable intervals. In our opinion, the frequency of verification is reasonable. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by management as compared to book records.

(b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly return or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company except immaterial difference in September quarter in figure of Stock.

- (iii) (a) During the year the Company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties except opening balance of loan granted to subsidiary company which is squared up during the year and year end outstanding balance is Nil. Sub clause (b) to (f) is not applicable to the Company.
- (iv) 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 Act, with respect to the loans and investments made.
- (v) In our opinion and according to the information & explanations given to us, the company has not accepted deposits as per directives issued by Reserve Bank of India and provisions of section 73 to 76 or any other relevant provisions of Companies Act and Rules framed there under.
- (vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1)(d) of the Companies Act, 2013 and are of the opinion that, prima facie, the prescribed accounts and 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.
- (vii) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited with the appropriate authorities and there are no undisputed statutory dues payable for a period of more than six months from the date they become payable as at 31st March, 2022.

b. According to the information and explanations given to us, there are no material dues of duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute. Except following:

| Nature of Statute | Nature of the dues | Period to which the amount relates | Amount in Rs. | Forum where the dispute is pending |
|-------------------|--------------------|------------------------------------|---------------|------------------------------------|
| CST | Regular assessment | 2006-07 | 8,15,554 | Additional Commissioner, |
| | | 2008-09 | 1,85,077 | |
| | | 2009-10 | 6,24,322 | |
| | | 2010-11 | 8,79,994 | |
| | | 2011-12 | 12,28,390 | |
| | | 2012-13 | 9,41,050 | |
| | | 2013-14 | 7,99,868 | |

| | | | | |
|---------------|--------------------|-------------------------------|------------------------------|----------------------------------------|
| | | 2016-17 2017-18 | 9,46,041 3,88,152 | Indore |
| Entry Tax | Regular assessment | 2005-06 2016-17 2017-18 | 1,66,968 32,444 51,090 | Additional Commissioner, Indore |
| VAT | Regular assessment | 2016-17 2017-18 | 2,32,217 3,00,382 | Additional Commissioner, Indore |
| Income Tax | Regular assessment | 2011-12 | 7,00,346 | Assessing Officer Assessing Officer |

(viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year the tax assessments under the Income Tax Act, 1961.

(ix) (a) According to the records of the company, examined by us and the information & explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders during the year.

(b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given by the management, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) In our opinion and according to the information and explanations given by the management, the company given by the management, funds raised on short term basis have not been utilized for long term purposes.

(e) In our opinion and according to the information and explanations given by the management, 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 venture,

(f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates or joint venture,

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) According to the records of the Company, examined by us and the Information & explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.

- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given by the management, the company given to us no whistle-blower complaints had been received by the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.
- (xiv) The company is having an internal audit system according to its size and nature of business activities, the reports of the internal auditors has been considered by us.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) According to the explanation and information given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) In our Opinion and based on our examination; the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination; the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the Management the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination; the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xvii) There has no resignation of the statutory auditors during the year, hence this clause is not applicable.
- (xix) On the information obtained from the management and audit procedures performed 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, the auditor's knowledge of the Board of Director and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the Company.
- (xxi) There have no any qualifications or adverse remarks in the audit reports of companies included in the consolidated financial statements.

For M/s Devpura Navlakha & Co.
Chartered Accountants
FRN 121975W

(CA Pramodkumar Devpura)
Partner
M.No. 033342
Date 28.05.2022
Place Mumbai

Annexure 'C' To The Independent Auditor's Report Of Even Date On The Standalone Financial Statements Of D & H India Limited

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

We have audited the internal financial controls over financial reporting of **D & H INDIA LIMITED** ("the Company") as of 31 March 2022 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the

Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, 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 31st March, 2022, based on the internal control over financial reporting

criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s Devpura Navlakha & Co.
Chartered Accountants
FRN 121975W

(CA Pramodkumar Devpura)
Partner
M.No. 033342
Date: 28.05.2022
Place: Mumbai

D & H INDIA LIMITED
Standalone Balance Sheet as at 31st March 2022

| Particulars | Note No. | AS AT 31.03.2022 Rs. in Lacs | AS AT 31.03.2021 Rs. in Lacs |
|-----------------------------------------------------------------------------|------------|------------------------------------|------------------------------------|
| ASSETS | | | |
| Non-current assets | | | |
| (a) Property, Plant and Equipment | 1.1 | 1,574.37 | 1,318.73 |
| (b) Right-of-Use of Assets | 1.2 | 40.69 | 41.13 |
| (c) Capital Work In Progress | 1.3 | 20.16 | 35.51 |
| (d) Intangible Assets under Progress | 1.4 | 15.47 | 15.47 |
| (e) Financial Assets | | | |
| (i) Investments | 2 | 172.38 | 172.38 |
| (ii) Other Financial Assets | 3 | 56.87 | 45.70 |
| Total Non-Current Assets | | 1,879.94 | 1,628.91 |
| Current assets | | | |
| (a) Inventories | 4 | 2,566.30 | 2,184.99 |
| (b) Financial Assets | | | |
| (i) Trade receivables | 5 | 1,766.79 | 1,557.37 |
| (ii) Cash and cash equivalents | 6 | 20.64 | 24.59 |
| (iii) Loans | 7 | 198.86 | 80.63 |
| (iv) Investments | 2 | 15.06 | 23.26 |
| (c) Other current assets | 8 | 103.76 | 63.27 |
| Total Current Assets | | 4,671.40 | 3,934.12 |
| Total Assets | | 6,551.35 | 5,563.04 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| (a) Equity Share capital | 9 | 740.00 | 740.00 |
| (b) Other Equity | 10 | 2,363.05 | 2,135.02 |
| Total Equity | | 3,103.05 | 2,875.02 |
| LIABILITIES | | | |
| Non-current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowing | 11 | 482.81 | 424.64 |
| (ii) Lease Liability | 12 | 40.68 | 40.68 |
| (b) Deferred tax liabilities (Net) | 13 | 121.58 | 136.41 |
| (c) Other Non current liabilities | 14 | 35.25 | 39.37 |
| Total Non-current liabilities | | 680.32 | 641.10 |
| Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 15 | 1,530.00 | 1,030.66 |
| (ii) Other financial liabilities | 16 | 3.39 | 2.60 |
| (iii) Trade payables | 17 | | |
| Total Outstanding dues of creditors micro & small enterprises | | | |
| Total Outstanding dues of creditors other than micro & small enterprises | | 963.94 | 753.32 |
| (b) Other current liabilities | 18 | 203.76 | 163.06 |
| (c) Provisions | 19 | 66.90 | 97.29 |
| Total Current liabilities | | 2,767.98 | 2,046.92 |
| Total Liabilities | | 3,448.30 | 2,688.02 |
| Total Equity and Liabilities | | 6,551.35 | 5,563.04 |

See Significant Accounting Policies & Notes 1-40 are an integral part of these financial statements.

As per our report of even date attached
for and on behalf of M/s Devpura Navlakha & Co.
Chartered Accountants
FRN-121975W

For and on behalf of the Board

(CA Pramodkumar Devpura)
Partner
M.No. 033342

(Harsh Vora)
Managing Director
DIN:00149287

(Sushil Rawka)
Director
DIN: 00156990

(Rajesh Sen)
Company Secretary
FCS: 7689

(Rajesh Songirkar)
Chief Financial Officer

Place: Indore
Date: 28.05.2022

D & H INDIA LIMITED
Standalone Statement of Profit and Loss for the year ended 31st March, 2022

| S. No | Particulars | Note No | AS AT 31.03.2022 Rs. in Lacs | AS AT 31.03.2021 Rs. in Lacs |
|-------|-----------------------------------------------------------------------------------|----------------------|------------------------------------|------------------------------------|
| I. | Revenue from operations(Gross) | 20 | 10,691.06 | 7,950.28 |
| | Less : GST Recovered | | 1,617.68 | 1,188.76 |
| | Revenue from operations(Net) | | 9,073.38 | 6,761.53 |
| II. | Other Income | 21 | 49.34 | 14.14 |
| | Total Income (I +II) | | 9,122.72 | 6,775.66 |
| III. | Expenses: | | | |
| | Cost of material consumed | 22 | 6,778.03 | 4,594.85 |
| | Purchase of Stock-in-Trade | | 72.32 | 132.28 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 23 | 75.66 | 366.97 |
| | Employee benefit expense | 24 | 783.16 | 728.79 |
| | Financial costs | 25 | 141.47 | 137.98 |
| | Depreciation and amortization expense | 1.1 & 1.2 | 159.91 | 171.09 |
| | Other expenses | 26 | 884.84 | 737.32 |
| | Total Expenses (IV) | | 8,895.39 | 6,869.27 |
| IV. | Profit before exceptional item and tax (III - IV) | | 227.33 | (93.61) |
| V. | Exceptional Items : Income /(Expenses) | | (0.58) | 2.13 |
| VI. | Profit before tax (V - VI) | | 226.75 | (91.48) |
| VIII. | Tax expense: | | | |
| | (1) Current tax | | - | - |
| | (2) Deferred tax | 13 | (14.83) | (16.70) |
| IX. | Profit/(Loss) for the period of continuing operations (VII-VIII) | | 241.58 | (74.78) |
| X. | Profit/(Loss) for the period of discontinued operations | | - | - |
| XI. | Tax Expenses for discontinued operations | | - | - |
| XII. | Profit/(Loss) for the period of discontinued operations after tax (X-XI) | | - | - |
| XIII. | Profit/(Loss) for the period | | 241.58 | (74.78) |
| XIV. | Other Comprehensive Income | | | |
| | A (i) Items that will not be reclassified to profit or loss | | 0.62 | 9.92 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - |
| | B (i) Items that will be reclassified to profit or loss | | (19.41) | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | - | - |
| XV. | Total Comprehensive Income for the Year (IX-X) | | 222.79 | (64.86) |
| XVI. | Earning per equity share of face value of Rs. 10 each | 27 | | |
| | (1) Basic | | 3.01 | (0.88) |
| | (2) Diluted | | 3.01 | (0.88) |

See Significant Accounting Policies & Notes 1-40 are an integral part of these financial statements.

**As per our report of even date attached
for and on behalf of M/s Devpura Navlakha & Co.
Chartered Accountants
FRN-121975W**

For and on behalf of the Board

(CA Pramodkumar Devpura)
Partner
M.No. 033342

(Harsh Vora)
Managing Director
DIN: 00149287

(Sushil Rawka)
Director
DIN: 00156990

**Place: Indore
Date: 28.05.2022**

(Rajesh Sen)
Company Secretary
FCS: 7689

(Rajesh Songirkar)
Chief Financial Officer

D & H INDIA LIMITED
Standalone cash flow statement for the year ended 31st March 2022

| S. No | | AS AT 31.03.2022 Rs. in Lacs | AS AT 31.03.2021 Rs. in Lacs |
|-----------|------------------------------------------------------------------------|------------------------------------|------------------------------------|
| A. | Cash flow from Operating Activities | | |
| | Net profit before tax & Extraordinary items | 227.33 | (93.61) |
| | Adjustment for : Depreciation | 159.91 | 171.09 |
| | Loss/(Profit) on sale of fixed assets | 1.87 | 1.57 |
| | Other Income | (49.34) | (14.14) |
| | Interest Paid / Bank Charges | 141.47 | 137.98 |
| | Operating Profit before working Capital Changes Adjustment for: | 481.24 | 202.89 |
| | Trade & other receivable | (209.41) | (11.47) |
| | Inventories | (381.31) | 335.11 |
| | Trade Payables & Other Provisions | 220.92 | (305.07) |
| | Cash generated from Operations | 111.44 | 221.46 |
| | Direct Tax paid | - | - |
| | Cash flow before extraordinary items | 111.44 | 221.46 |
| | Extraordinary items | (0.58) | (11.57) |
| | Net Cash from Operating Activities | 110.86 | 209.89 |
| B. | Cash Flow from Investing Activities | - | - |
| | Purchase of fixed assets (Net) | (426.99) | (40.39) |
| | capital WIP | 15.35 | (23.80) |
| | Intangible Assets WIP | - | (1.68) |
| | Loans & Advances | (174.05) | (4.54) |
| | Interest received / Misc Receipts | 3.02 | 3.02 |
| | Other Income | 41.18 | 6.62 |
| | Dividend Income | 1.01 | 0.37 |
| | Net cash used in Investing Activities | (540.47) | (60.39) |
| C. | Cash Flow from Financing Activities | - | - |
| | Proceeds from subsidy | - | 13.70 |
| | Proceeds from long term & Short term borrowings | 558.31 | (55.44) |
| | Investments | 8.82 | - |
| | Interest Paid | (141.47) | (137.98) |
| | Reduction in Lease Liability | (0.00) | (0.00) |
| | Dividend Paid (Including Dividend Distribution Tax) | - | - |
| | Net cash used in Financing Activities | 425.66 | (179.73) |
| | Net increase in Cash and Cash equivalent (A+B+C) | (3.95) | (30.23) |
| | Cash & Cash Equivalents As at 01.04.2021 | 24.59 | 54.82 |
| | Cash & Cash Equivalents As at 31.03.2022 | 20.64 | 24.59 |

for and on behalf of M/s Devpura Navlakha & Co.
Chartered Accountants
FRN-121975W

For and on behalf of the Board

(CA Pramodkumar Devpura)
Partner
M.No. 033342

(Harsh Vora)
Managing Director
DIN: 00149287

(Sushil Rawka)
Director
DIN: 00156990

Place: Indore
Date: 28.05.2022

(Rajesh Sen)
Company Secretary
FCS: 7689

(Rajesh Songirkar)
Chief Financial Officer

D & H INDIA LIMITED
Standalone Statement of Changes in Equity For The Year Ended 31 March 2022

(Rs. in Lacs)

| A. Equity Share Capital | Balance at the beginning of the reporting period i.e 1st April 2021 | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the previous reporting period | Changes in equity share capital during the year 2021-2022 | Balance at the end of the reporting period i.e 31st March 2022 |
|-------------------------|---------------------------------------------------------------------|------------------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------------|
| Total | 740.00 | | 740.00 | - | 740.00 |
| Total Pre. Year | 740.00 | | 740.00 | - | 740.00 |

| B. Other Equity | Balance at the 1st of April 2021 | Changes in accounting policy or prior period errors | Restated balance at the beginning of the current reporting period | Equity Instruments through Comprehensive Income | Dividends | Transfer to Retained Earnings | Balance at the 31st March 2022 |
|----------------------------------------------------|----------------------------------|-----------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------|-----------|-------------------------------|--------------------------------|
| Share application money pending allotment | | | | | | | |
| Equity Component of Compound Financial Instruments | | | | | | | |
| Reserve & Surplus | | | | | | | |
| Capital Reserve | 158.00 | | 158.00 | - | - | - | 158.00 |
| Securities Premium | 214.85 | | 214.85 | - | - | - | 214.85 |
| Other Reserve (Specify Nature) | - | | - | - | - | - | - |
| General Reserve | 680.00 | | 680.00 | - | - | - | 680.00 |
| Retained Earnings | 1,059.69 | 5.24 | 1,064.93 | - | - | 241.58 | 1,306.50 |
| Other items of Other Comprehensive Income | 22.48 | | 22.48 | 0.62 | - | (19.41) | 3.70 |
| Total | 2,135.02 | 5.24 | 2,140.26 | 0.62 | - | 222.16 | 2,363.05 |
| | - | | - | - | | - | - |
| Total Pre. Year | 2,248.92 | (74.78) | 2,174.15 | 9.92 | - | (49.05) | 2,135.02 |

As per our report of even date attached

for and on behalf of M/s Devpura Navlakha & Co.
Chartered Accountants
FRN-121975W

(CA Pramodkumar Devpura)
Partner
M.No. 033342

Place: Indore
Partner

For and on behalf of the Board

(Harsh Vora)
Managing Director
DIN: 00149287

(Sushil Rawka)
Director
DIN: 00156990

(Rajesh Sen)
Company Secretary
FCS: 7689

(Rajesh Songirkar)
Chief Financial Officer

NOTES TO THE STANDALONE FINANCIAL STATEMENTS:-

A. Corporate Information

D & H India Limited is engaged in Manufacturing business primarily dealing in Welding Electrodes & Consumables, CO2 Wire, SAW Wire, M Core Wire, Flux Powder, Flux cored Wire, Stainless Steel Wire & other similar activities. The company has manufacturing plants in India and sales primarily in India.

The company is a public limited company incorporated and domiciled in India and has its registered office at Mumbai, Maharashtra, India. Its shares are listed on the Bombay Stock Exchange Ltd. (BSE).

B. SIGNIFICANT ACCOUNTING POLICIES:-

B.1 Statement of compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as “Ind AS”) as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

B.2 Basis of Preparation & Presentation

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non current as per the Company’s normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

B.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:-

(a) Use of Estimates

The preparation of the Company’s Financial Statements requires management to make judgment, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

(b) Property, Plant & Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Gains or losses arising from recognition of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognised.

Upon first-time adoption of Ind AS, the Company has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1st April,2016.

During the year the management has reviewed the useful lives and usedness of assets and accordingly some assets are found Impaired therefore the same has been written off. The management has also found the vehicle gross is block undervalued due to excess deduction at the time of sale of assets in earlier years, therefore same is also enhanced the net result of Rs 5.24 Lacs has increase gross block and increased amount transferred to reserve account.

During the year the company has reported inter-head adjustment of depreciation on various assets to report the same on actual WDV of specific assets. There is no impact on the current year profit of the company.

(C) Intangible Assets under Development

Intangible Assets under Development comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

Upon first-time adoption of Ind AS, the Company has elected to measure its intangible assets at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1st April,2016.

(D) Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition. Cost of raw materials, chemicals, stores and spares, packing materials, trading and other products are determined on weighted average basis.

(E) Revenue Recognition

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably. Revenue from operations is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

(F) Other Income

Interest : Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend : Dividend from Investment are recognized when the right to receive payment is established.

(G) Provisions, Contingent Liabilities And Contingent Assets

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent Liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statement.

(H) Cash Flow Statement

Cash flow are reported using indirect method. The cash flow from operating, financing and investing activities of the company are segregated.

(I) Employees Benefits**Short Term Employee Benefits**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

Post-Employment Benefits**Defined Contribution Plans**

The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

Post employment benefits such as Gratuity liability is funded as per group gratuity scheme of Life Insurance of Corporation of India.

(J) Finance Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

(K) Research and Development Expenditure

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are charged to the Statement of Profit and Loss.

(L) Taxation

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income or in equity. In which case, the tax is also recognised in Other Comprehensive Income or Equity.

i) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

(M) Foreign Currency Transactions

- (i) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.
- (ii) Monetary items denominated in foreign currencies, if any, at the end of the year are restated at year end rates. Non monetary foreign currency items are carried at cost.
- (iii) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss Account, except in cases where they relate to acquisition of fixed assets, in which case, they are adjusted to the carrying cost of such assets.

(N) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

(O) Government Grants and subsidies

Grants & Subsidies from the government are recognized when there is reasonable assurance that the company will comply with the conditions attached to them, and the grant/subsidy will be received. When the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related cost. When the grant or subsidy relates to capital assets, it is recognized as deferred income and released to profit & loss a/c on a systematic basis over the periods necessary to match them with the related cost.

(P) Financial Instruments

Recognition & Measurement

a) Financial Assets

Financial Assets are recognized when, and only when, the company becomes a party to the contractual provisions of the+B11 financial instrument. The company determines the classification of its financial assets at initial recognition

When financial assets are recognized initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss directly attributable transaction cost. Transactions cost of financial assets carried at fair value through profit or loss are expensed in the statement of profit and loss.

b) Financial Liabilities

Financial Liabilities are recognized when, and only when, the company becomes a party to the contractual provisions of the financial instrument. The company determines the classification of its financial liabilities at initial recognition.

When financial liabilities are recognized initially, they are measured at fair value, plus, in the case of financial liabilities not at fair value through profit or loss directly attributable transaction cost

Equity Instruments: The Company subsequently measures all equity investments (other than the investment in subsidiaries, joint ventures and associates which are measured at cost) at fair value. Where the Company has elected to present fair value gains and losses on equity investments in other comprehensive income ("FVTOCI"), there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognized in Statement of Profit and Loss as other income when the company's right to receive payment is Established. At the date of transition to Ind AS, the company has made an irrevocable election to present in Other Comprehensive Income subsequent changes in the fair value of equity investments that are not held for trading.

When the equity investment is derecognized, the cumulative gain or loss recognized in other comprehensive income is reclassified from Other Comprehensive Income to Retained Earnings directly.

Determination of Fair Value: The fair value of a financial instrument on initial recognition is normally the transaction price (fair value of the consideration given or received). Subsequent to initial Recognition, the company determines the fair value of financial instruments that are quoted in the active markets using the quoted bid prices(financial assets held) or quoted ask price(financial liabilities held). Costs of certain unquoted equity instruments has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range. These investments in equity instruments are not held for trading. Instead, they are held for medium or long term strategic purpose. Upon the application of Ind AS 109, the group has chosen to designate these investments in equity instruments as at FVTOCI as the directors believes this provides a more meaningful presentation for medium or long term strategic investments, than reflecting changes in fair value immediately in profit or loss.

(Q) Leases:

The Company's lease asset classes primarily consist of leases for Land. The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or

contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset. At the date of commencement of the lease, the Company recognizes a right-of-use asset (“ROU”) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and leases of low value assets. For these short-term and leases of low value assets, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease. The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made. A lease liability is re-measured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The re -measurement normally also adjusts the leased assets. Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

(R) Cash and cash equivalents

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

(S) Investment

Non Current Investment in subsidiaries are measured at cost less impairment loss, if any. Current Investment is subsequently measured at fair value through other comprehensive income

Note -1.1 - PROPERTY, PLANT & EQUIPMENT

(Rs. in Lacs)

| Particulars | Gross Block | | | | | | Depreciation | | | | | | Net Block | |
|-----------------------|-----------------|--------------------------|-------------------------|--------------|------------------------------|-----------------|-----------------|----------------------|----------------|---------------|-----------------|-----------------|-----------------|-----------------|
| | As On 31.03.21 | Addition before 180 Days | Addition After 180 Days | Deduction | *(Impaired) / Enhance Assets | As On 31.03.22 | As On 31.03.21 | *Inter Head Transfer | As On 31.03.22 | Written Back | As On 31.03.22 | As On 31.03.22 | As On 31.03.21 | As On 31.03.22 |
| | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees |
| Free Hold Land | 48.53 | - | - | - | - | 48.53 | - | - | - | - | 0.00 | 48.53 | 48.53 | |
| Office Building | 25.04 | - | 133.76 | - | - | 158.81 | 19.34 | (9.22) | 2.92 | - | 13.04 | 145.76 | 145.76 | 5.71 |
| Factory Building | 990.81 | - | 12.05 | - | - | 1,002.86 | 321.90 | 57.25 | 34.63 | - | 413.78 | 589.08 | 589.08 | 668.91 |
| Plant & Machinery | 1,390.69 | 22.99 | 149.58 | - | - | 1,563.26 | 971.62 | (89.47) | 90.18 | - | 972.34 | 590.92 | 590.92 | 419.07 |
| Electric Installation | 161.97 | - | 11.19 | - | (0.66) | 172.50 | 112.78 | (0.26) | 9.75 | - | 122.27 | 50.23 | 50.23 | 49.18 |
| Laboratory Equip. | 8.48 | - | - | - | (0.29) | 8.19 | 6.65 | (1.26) | 0.40 | - | 5.79 | 2.40 | 2.40 | 1.83 |
| Vehicles | 91.35 | 91.35 | - | 39.92 | 12.88 | 155.66 | 31.58 | 31.37 | 12.42 | - | 52.55 | 103.10 | 103.10 | 59.77 |
| Furniture & Fixtures | 55.10 | 0.12 | 0.19 | - | (0.87) | 54.53 | 32.41 | 8.15 | 3.98 | - | 44.54 | 10.00 | 10.00 | 22.69 |
| Office Equipment | 39.05 | - | 0.15 | - | (4.17) | 35.04 | 26.44 | 3.24 | 0.84 | - | 30.53 | 4.52 | 4.52 | 12.61 |
| Computers | 30.24 | - | 1.31 | - | (1.66) | 29.89 | 24.02 | 0.20 | 1.83 | - | 26.06 | 3.83 | 3.83 | 6.22 |
| Mobile Instruments | 1.18 | 0.37 | 3.93 | - | - | 5.48 | 0.00 | - | 0.82 | - | 0.82 | 4.66 | 4.66 | 1.18 |
| R & D Assets | 26.80 | - | - | - | - | 26.80 | 3.77 | - | 1.70 | - | 5.47 | 21.33 | 21.33 | 23.03 |
| Total (A) | 2,869.25 | 114.82 | 312.17 | 39.92 | 5.24 | 3,261.55 | 1,550.52 | 0.00 | 159.47 | -22.81 | 1,687.18 | 1,574.37 | 1,574.37 | 1,318.73 |
| Previous Year (A) | 2,843.87 | 47.47 | 426.99 | 22.10 | 0.00 | 2,869.25 | 1,393.32 | 0.00 | 170.65 | -13.44 | 1,550.52 | 1,318.73 | 1,318.73 | 1,450.55 |

Note -1.2 RIGHT-OF-USE OF ASSETS (ROU Assets)

(Rs. in Lacs)

| Particular | Balance as on 01.04.2021 | Addition for New Leases | Transfer to Assets | + / (-) Adjustment to Get Current | Inter Head Transfer | As On 31.03.22 | Amortization Balance as upto 31.03.2021 | Inter Head Transfer | Amortization for the year | Written Back | Amortization Balance as upto 31.03.2022 | As On 31.03.2022 | As On 31.03.2021 |
|----------------------|--------------------------|-------------------------|--------------------|-----------------------------------|---------------------|----------------|-----------------------------------------|---------------------|---------------------------|--------------|-----------------------------------------|------------------|------------------|
| | | | | | | | | | | | | | |
| Lease Hold Land | 0.90 | - | - | - | - | 0.90 | - | - | - | - | - | 0.90 | 0.90 |
| Lease Hold Land Durg | 40.68 | - | - | - | - | 40.68 | 0.44 | - | 0.44 | - | 0.88 | 39.79 | 40.24 |
| Total (B) | 41.58 | - | - | - | - | 41.58 | 0.44 | - | 0.44 | - | 0.88 | 40.69 | 41.13 |
| Previous Year (B) | 49.94 | 0.00 | - | 8.36 | 0.00 | 41.58 | 0.44 | - | 0.44 | - | 0.88 | 41.13 | 49.94 |

Note -1.3 & 1.4

(Rs. in Lacs)

| Particular | Balance as on 01.04.2021 | Addition in WIP | Transfer to Assets | Deduction | Inter Head Transfer | As On 31.03.2022 | Amortization Balance as upto 31.03.2021 | Inter Head Transfer | Amortization for the year | Written Back | Amortization Balance as upto 31.03.2022 | As On 31.03.2022 | As On 31.03.2021 |
|--------------------------|--------------------------|-----------------|--------------------|-------------|---------------------|------------------|-----------------------------------------|---------------------|---------------------------|--------------|-----------------------------------------|------------------|------------------|
| | | | | | | | | | | | | | |
| Capital Work in Progress | 35.51 | 4.82 | 20.17 | 0.00 | - | 20.16 | - | - | - | - | - | 20.16 | 35.51 |
| Intangible Assets WIP | 15.47 | 0.00 | 0.00 | 0.00 | - | 15.47 | - | - | - | - | - | 15.47 | 15.47 |
| Total (C) | 50.98 | 4.82 | 20.17 | 0.00 | - | 35.63 | - | - | - | - | - | 35.63 | 50.98 |
| Previous Year (C) | 25.50 | 25.48 | - | - | - | 50.98 | - | - | - | - | - | 50.98 | 25.50 |

* Please see notes of accounts.

Ageing Schedule**Note : 1.3****Capital Assets Under Development Ageing Schedule****FY 2021-22**

(Amount in Lacs)

| Capital Assets Under Development | Amount in CWIP for a period of | | | | |
|----------------------------------|--------------------------------|-----------|-----------|-------------------|-------|
| | Less Than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| Projects in progress | 3.35 | 5.10 | - | 11.71 | 20.16 |

FY 2020-21

| Capital Assets Under Development | Amount in CWIP for a period of | | | | |
|----------------------------------|--------------------------------|-----------|-----------|-------------------|-------|
| | Less Than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| Projects in progress | 23.80 | - | - | 11.71 | 35.51 |

Note : 1.4**Intangible assets under development Ageing Schedule****FY 2021-22**

(Amount in Lacs)

| Intangible assets under development | Amount in Intangible assets under development for a period of | | | | |
|-------------------------------------|---------------------------------------------------------------|-----------|-----------|-------------------|-------|
| | Less Than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| SAP Software Under Development | - | - | 1.68 | 13.79 | 15.47 |

FY 2020-21

| Intangible assets under development | Amount in Intangible assets under development for a period of | | | | |
|-------------------------------------|---------------------------------------------------------------|-----------|-----------|-------------------|-------|
| | Less Than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| SAP Software Under Development | - | 1.68 | - | 13.79 | 15.47 |

Note No : 2

| S. No. | Particulars | AS AT 31.03.2022 Rs. in Lacs | | AS AT 31.03.2021 Rs. in Lacs | |
|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|---------------|------------------------------------|---------------|
| | | Qty | Amount | Qty | Amount |
| 2 | Investments | | | | |
| a | Non-current investments : Investment Measured at cost In Equity Shares of Subsidiary Company Unquoted, fully paid up | | | | |
| | V&H Fabricators Pvt. Ltd. (wholly Owned Subsidiary) | 512500 | 172.38 | 512500 | 172.38 |
| | In Equity Shares of Associate Company Unquoted, fully paid up | | | | |
| | Commonwealth Mining Pvt.Ltd | - | | 9000 | - |
| | Total of Investment Measured at Cost | | 172.38 | | 172.38 |

| | | | | | |
|---|-----------------------------------------------------------------------------------------------------------------------------------------|-------------|-------|-----|-------|
| b | Current investments : | | | | |
| | Investment Measured at Fair Value through other Comprehensive Income In Equity Shares ,Quoted, fully paid up | | | | |
| | Bharat Petroleum Corporation (FV Rs 10) | 100 | 0.36 | | |
| | Coal India Ltd. (FV Rs 10) | 100 | 0.18 | | |
| | Hero Motocorp (FV Rs 10) | 100 | 2.29 | | |
| | Hindustan Petroleum Ltd. (FV Rs 10) | 100 | 0.27 | | |
| | Hindustan Zinc Ltd. (FV Rs 02) | 100 | 0.31 | | |
| | Indian Oil Corporation Ltd. (FV Rs. 10) | 200 | 0.24 | | |
| | Indus Tower Ltd. (FV Rs 10) | 100 | 0.22 | | |
| | Power Finance Corporation Ltd. (FV Rs 10) | 100 | 0.11 | | |
| | Power Grid Corporation Ltd. (FV Rs 10) | 100 | 0.22 | | |
| | REC Ltd. (FV Rs 10) | 100 | 0.12 | | |
| | Reliance Industries Ltd. (FV Rs 10) | 100 | 2.63 | | |
| | SJVN Ltd. (FV Rs 10) | 100 | 0.03 | | |
| | State Bank Of India Ltd. (FV Rs 01) | 100 | 0.49 | | |
| | Steel Authority Of India Ltd. (FV Rs 10) | 100 | 0.10 | | |
| | Tata Consultancy Services Ltd. (FV Rs 01) | 100 | 3.74 | | |
| | Tata Consultancy Services Ltd. (FV Rs 01) | 100 | 3.74 | 732 | 23.26 |
| | | 1700 | | | |
| | Total of Investment Measured at Fair Value through other Comprehensive Income | | 15.06 | | 23.26 |

D & H INDIA LIMITED
NOTES TO THE FINANCIAL STATEMENT

| Note No | | AS AT 31.03.2022 (Rs. in Lacs) | AS AT 31.03.2021 (Rs. in Lacs) |
|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| 3 | Other Financial Assets | | |
| | Security Deposits | 56.87 | 45.70 |
| | Total | 56.87 | 45.70 |
| 4 | Inventories | | |
| | Raw materials | 1113.93 | 648.60 |
| | Work in progress | 202.41 | 102.00 |
| | Finished goods | 1234.66 | 1402.60 |
| | Stock in trade | 0.00 | 8.13 |
| | Stores and spares | 15.30 | 23.67 |
| | Total | 2566.30 | 2184.99 |
| 5 | Trade receivables | | |
| | Unsecured & considered good : | | |
| | Exceeding Six months | 135.75 | 249.88 |
| | Others | 1631.04 | 1307.50 |
| | Total | 1766.79 | 1557.37 |
| 5.1 | For Ageing Details please see note no 5.1 | | |
| 6 | Cash and cash equivalents | | |
| | Balances with banks in india | 1.91 | 2.26 |
| | Cash on hand | 2.83 | 7.44 |
| | FDR with Banks | 15.90 | 14.90 |
| | Total | 20.64 | 24.59 |
| 6.1 | Fixed Deposit maintained by the company with bank, which can be withdrawn by the company at any point of time, except FDR of Rs. One Lacs held with HDFC is lean marked with IRE. | | |
| 7 | Loans | | |
| | <u>Unsecured Considered good</u> | | |
| | Loans & Advances to related parties (Wholly owned Subsidiary Company & Associates) | - | 7.79 |
| | Advance for Capital Goods | 29.25 | 0.00 |
| | Advances to Suppliers | 169.61 | 72.84 |
| | <u>Secured Considered good</u> | - | - |
| | <u>Significant increase in Credit Risk</u> | - | - |
| | <u>Credit Impaired</u> | - | - |
| | Total | 198.86 | 80.63 |
| 8 | Other Current Assets | | |
| | Balance with Government Authorities | 65.77 | 42.63 |
| | Prepaid Expenses & Other Receivables | 37.99 | 20.64 |
| | Total | 103.76 | 63.27 |

| Note No | | AS AT 31.03.2022 (Rs. in Lacs) | AS AT 31.03.2021 (Rs. in Lacs) |
|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|
| 9 | Share Capital | | |
| | Equity Share Capital : | | |
| | Authorised Share capital 1,00,00,000 Equity Shares of Rs.10/- Each | 1000.00 | 1000.00 |
| | Issued, subscribed & fully paid share capital 74,00,000 Equity Shares of Rs.10/- each (Fully Paid up) | 740.00 | 740.00 |
| | Total | 740.00 | 740.00 |
| 9.1 | Reconciliation of Number of Shares | | |
| | Equity Shares : | Nos. | Nos |
| | Balance as at the beginning of the year | 7400000 | 7400000 |
| | Add : Shares Issued During the period | - | - |
| | Balance As at the end of the year | 7400000 | 7400000 |
| 9.2 | Terms/Rights attached to equity Shares | | |
| | Equity Shares: The company has one class of equity shares having par value of Rs.10 per share. Each share holder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. | | |
| 9.3 | Sr. No. Name of Share Holder | No. of Shares | No. of Shares |
| | 01. Harsh Kumar Vora (HUF) | 673600 (9.10%) | 673600 (9.10%) |
| | 02. Kiran Vora | 941385 (12.72%) | 941385 (12.72%) |
| | 03. Saurabh Vora | 1266600 (17.12%) | 1266600 (17.12%) |
| 9.4 | Nil Equity Shares were issued in the last 5 years under the Employee Stock Options Plan as consideration for services rendered by employees. | | |
| 9.5 | Share held by promoters /promoter group at the end of the year | No. of Shares (% of Holding) | No. of Shares (% of Holding) |
| | Sr. No. Name of Share Holder | | |
| | 01. Saurabh Vora | 1266600 (17.12%) | 1266600 (17.12%) |
| | 02. Kiran Vora | 941385 (12.72%) | 941385 (12.72%) |
| | 03. Harsh Kumar Vora (HUF) | 673600 (9.10%) | 673600 (9.10%) |
| | 04. Harsh Kumar Vora | 311745 (4.21%) | 311745 (4.21%) |
| | 05. Aishwarya Lunia Kakrecha | 128451 (1.74%) | 128451 (1.74%) |
| | 06. Sunil Ratanlal Rawka | 63278 (0.86%) | 63278 (0.86%) |
| | 07. Satish Rawka | 53600 (0.72%) | 53600 (0.72%) |
| | 08. Suhani Vora | 50000 (0.68%) | 50000 (0.68%) |
| | 09. Atithi Vora | 50000 (0.68%) | 50000 (0.68%) |
| | 10. Venus Rawka | 36500 (0.49%) | 36500 (0.49%) |
| | 11. Siddharth Rawka | 24400 (0.33%) | 24400 (0.33%) |
| | 12. Saroj Rawka | 20300 (0.27%) | 20300 (0.27%) |
| 9.6 | No change in promoter share holding during the year | | |

| Note No | | AS AT 31.03.2022 (Rs. in Lacs) | AS AT 31.03.2021 (Rs. in Lacs) |
|-----------|----------------------------------------|--------------------------------------|--------------------------------------|
| 10 | Other Equity | | |
| | Capital Reserves | | |
| | Balance As Per last Balance Sheet | 158.00 | 158.00 |
| | Total | 158.00 | 158.00 |
| | Securities Premium | | |
| | As Per last Balance Sheet | 214.85 | 214.85 |
| | Total | 214.85 | 214.85 |
| | General Reserve | | |
| | As Per last Balance Sheet | 680.00 | 680.00 |
| | Total | 680.00 | 680.00 |
| | Retained Earning | | |
| | As Per last Balance Sheet | 1059.69 | 1183.51 |
| | Profit for the Year | 241.58 | -74.78 |
| | + / (-) Appropriations/Allocations | 5.24 | -49.05 |
| | Total | 1306.50 | 1059.69 |
| | Other Comprehensive Income(OCI) | | |
| | As Per last Balance Sheet | 22.48 | 12.57 |
| | Less : Amont Trf to Profit & Loss | -19.41 | - |
| | Balance | 3.07 | - |
| | Movement in OCI during the period | 0.62 | 9.92 |
| | Total | 3.70 | 22.48 |
| | Grand Total | 2363.05 | 2135.02 |

| | | | |
|-----------|--------------------------------------------------------------------|---------------|---------------|
| 11 | Borrowings- Non Current | | |
| | Secured | | |
| | Term Loans from Banks | | |
| | a) Term Loans HDFC Bank (83636971) : | 147.42 | 196.33 |
| | b) Term Loans HDFC Bank (ECLGS) (8500482) : | 194.89 | 205.00 |
| | c) Term Loans Axis Bank (ECLGS) : | 58.56 | 62.00 |
| | d) Term Loans HDFC Bank | 60.40 | 17.68 |
| | e) Term Loans HDFC Bank (ECLGS) (New) : | 133.66 | - |
| | f) Term Loans HDFC Bank (82763084) : | - | 6.64 |
| | g) Car Loan Axis Bank (AUR004305318738) : | 7.81 | 12.83 |
| | h) Car Loan HDFC Bank (MB) : | 45.08 | - |
| | Total | 647.81 | 500.49 |
| | Less : Trf to Current maturities of long term debt (Refer Note 15) | 165.00 | 75.84 |
| | Total | 482.81 | 424.64 |

| | | |
|-------------|-------------------------------------------------------------------------|---------------------------|
| 11.1 | Nature of Security and terms of repayment for secured borrowings | |
| | Nature of Security | Terms of Repayment |

| Note No | | AS AT 31.03.2022 (Rs. in Lacs) | AS AT 31.03.2021 (Rs. in Lacs) |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| | a) Working Capital Term Loan From HDFC Bank amounting Rs. 250 Lakhs is secured by way of Hypothecation by First and exclusive charges of Stock, Book debts & Plant & Machinery. & Collateral security by way of first mortgage of industrial property situated at village: Sejwaya, Gram Ghatabillod, District Dhar & industrial property situated at village: Borai, District Durg, chattisgarh, post dated cheques & Personal Guarantee of Mr. Harsh Vora & Mr. Saurabh Vora | Repayble in 67 Monthly installment of Rs. 528107/-@ MCLR+1% Int. starting from 07/04/2019 end on 07/10/2024 | |
| | b) GECLGS Term Loan From HDFC Bank amounting Rs. 205 Lakhs is secured by Guarantee of Mr. Harsh Vora & Mr. Saurabh Vora. | Repayble in 36 Month installment of (36 Installment starting from 07/02/2022 end on 07/01/2025 & Interest Charge separately @ RR+4.25% Int. | |
| | c) GECLGS Term Loan From Axis Bank amounting Rs. 62 Lakhs is secured by Guarantee of Mr. Harsh Vora & Mr. Saurabh Vora. | Repayble in 36 Month installment of (35 Installment @ Rs. 172000/-+1 Installment @ 180000) starting from 31/01/2022 & Interest Charge separately @ RR+ 4% Int. | |
| | d) GECLGS Term Loan From HDFC Bank amounting Rs. 133 Lakhs is secured by Guarantee of Mr. Harsh Vora & Mr. Saurabh Vora. | Repayble in 36 Month installment of (36 Installment starting from 07/02/2024 end on 07/03/2027 & Interest Charge separately @ RR+4.25% Int. | |
| | e) Term Loan From HDFC Bank amounting Rs. 75 Lakhs is secured by way of Hypothecation by First and exclusive charges of Stock, Book debts & Plant & Machinery. & Collateral security by way of first mortgage of industrial property situated at village: Sejwaya, Gram Ghatabillod, District Dhar & industrial property situated at village: Borai, District Durg, chattisgarh, post dated cheques & Personal Guarantee of Mr. Harsh Vora & Mr. Saurabh Vora | Repayble in 60 Monthly installment @ MCLR+1% Int. starting from 07/05/2021 end on 07/04/2026 | |
| 12 | Lease Liability As on 01.04.2021 Less : Amortization for the year | 40.68 0.00 | 40.68 0.00 |
| | Total | 40.68 | 40.68 |
| 13 | Deferred Tax Liability (Net) | | |
| | At the start of the year | 136.41 | 153.11 |
| | Charge/(credit) to statement of profit & loss | -14.83 | -16.70 |
| | At the end of the year | 121.58 | 136.41 |
| 13.1 | Deferred Tax Liability/(Assets) in relation to | | |
| | Property , Plant & Equipment | 129.40 | 150.55 |
| | Provision | -7.82 | -14.14 |
| | Total | 121.58 | 136.41 |
| 14 | Other Non current liabilities | | |
| | Deffered Government grant | 39.37 | 43.50 |
| | Less: Shown Under other current liabilities | 4.13 | 4.13 |
| | Total | 35.25 | 39.37 |

| Note No | | AS AT 31.03.2022 (Rs. in Lacs) | AS AT 31.03.2021 (Rs. in Lacs) |
|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------|
| 15 | Borrowing-Current Secured From Bank Loan repayable on demand from HDFC (CC A/C) LC & Bill Discounting Facility From HDFC Bank Channel Finance Facility From Axis Bank Current maturities of long term debt (Ref Note 11) | 1126.13 238.87 - 165.00 | 455.20 292.17 207.44 75.84 |
| | Total | 1530.00 | 1030.66 |
| 15.1 | Working capital limit and LC & Bill Discounting limit are secured by way of Hypothecation by First and exclusive charges of Stock, Book debts & Plant & Machinery. & Collateral security by way of first mortgage of industrial property situated at village: Sejwaya, Gram Ghatabillod, District Dhar & industrial property situated at village: Borai, District Durg, chattisgarh, Personal Guarantee of Mr. Harsh Vora & Mr. Saurabh Vora | | |
| 15.2 | Channel Finance facility From Axis Bank are secured by post dated cheques & Personal Guarantee of Mr. Harsh Vora & Mr. Saurabh Vora. | | |
| 16 | Other Financial liabilities- Current Interest Accrued but not due on borrowings | 3.39 | 2.60 |
| | Total | 3.39 | 2.60 |
| 17 | Trade Payables (i) MSME (ii) Others (iii) Disputed dues - MSME (iii) Disputed dues - Other | 0.00 963.94 0.00 0.00 | 0.00 753.32 0.00 0.00 |
| | Total | 963.94 | 753.32 |
| 17.1 | In the absence of information from all suppliers of their status being small / micro enterprises, all the units are classified into other. | | |
| 17.2 | For ageing Detail Please see Note No 17.2 | | |
| 18 | Other current liabilities Sundry Staff Payble Advance Received From Customer Dealer Deposits Statutory Dues Payables Others | 63.44 88.06 31.13 17.01 | 46.92 34.19 32.13 45.70 |
| | Deferred Income (Government Grant) Under Current Liabilities Opening Balance 4.13 Less: Transfer to Other Income (4.13) Add: Transfer from Non Current 4.13 | 4.13 | 4.13 |
| | Total | 203.76 | 163.06 |

| Note No | | AS AT 31.03.2022 (Rs. in Lacs) | AS AT 31.03.2021 (Rs. in Lacs) |
|----------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------------|
| 19 | Provisions- Current | | |
| | Provision for employee benefits | 7.50 | 14.44 |
| | Other Provisions | 59.40 | 82.85 |
| | Provision for Income Tax (Net of Advance Tax) | 0.00 | 0.00 |
| | Total | 66.90 | 97.29 |
| 20 | Revenue from Operations | | |
| | Revenue from - Sale of Manufactured Goods | 10582.77 | 7774.14 |
| | Revenue from - Sale of Trading Goods | 108.29 | 176.14 |
| | Total | 10691.06 | 7950.28 |
| 20.1 | Particulars Of Sale Of Products | | |
| | Electrodes , Flux, Wire etc. | 10582.77 | 7774.14 |
| | Wires & Other (Trading) | 108.29 | 176.14 |
| | Total | 10691.06 | 7950.28 |
| 21 | Other Income | | |
| | Interest income | 3.02 | 3.02 |
| | Dividend income | 1.01 | 0.37 |
| | Income Related to Earlier Yr. | 0.98 | 0.17 |
| | Bad Debts Recovered | 0.13 | 2.08 |
| | Deferred Income (Government Grant) | 4.13 | 4.13 |
| | Exc. Diff.in.Foreign.Currency | 0.16 | 2.36 |
| | Export Incentive - MEIS/DDB | 1.87 | - |
| | Profit on Investment | 17.72 | - |
| | Redemption of Keyman Policy | 14.25 | - |
| | Miscellaneous Receipts | 0.34 | - |
| | Other non-operating income | - | 2.01 |
| | Sundry Balances W/off | 5.73 | - |
| | Total | 49.34 | 14.14 |
| 22 | Cost of Material Consumed | | |
| | Imported | - | - |
| | % of Consumption | 0% | 0% |
| | Indigenous | 6778.03 | 4594.85 |
| | % of Consumption | 100% | 100% |
| 22.1 | Cost of Material Consumed | | |
| | Wire, Chemicals, Packing Material | 6778.03 | 4594.85 |

| Note No | | AS AT 31.03.2022 (Rs. in Lacs) | AS AT 31.03.2021 (Rs. in Lacs) |
|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| 23 | Changes In Inventories of Finished Goods, Stock-In-Process And Stock-In-Trade | | |
| | Inventories at Close | | |
| | Finished Goods | 1234.66 | 1402.60 |
| | Semi Finished Goods | 202.41 | 102.00 |
| | Stock In Trade | - | 8.13 |
| | Total | 1437.07 | 1512.73 |
| | Inventories at Commencement | | |
| | Finished Goods | 1402.60 | 1725.20 |
| | Semi Finished Goods | 102.00 | 150.49 |
| | Stock In Trade | 8.13 | 4.00 |
| | Total | 1512.73 | 1879.69 |
| | Increase In Inventories | 75.66 | 366.97 |
| 24 | Employee Benefits Expense | | |
| | Salaries and Wages | 723.71 | 674.80 |
| | Contribution to Provident and other Funds | 47.59 | 44.89 |
| | Staff Welfare Expenses | 11.86 | 9.10 |
| | Total | 783.16 | 728.79 |
| 24.1 | Defined Benefit plans : | | |
| | a. The employees' gratuity fund scheme managed by Life Insurance Corporation of India for the Company is a defined benefit plan. During the year the company paid Rs. 2509590 (Pre. Year Rs. NIL) for future gratuity benefits of the employees of company. | | |
| | b. Company has made provision for benefit related to the leave encashment as per the policy of the company. | | |
| 25 | Finance Costs | | |
| | Interest expenses | 127.73 | 126.69 |
| | Other borrowing costs | 10.38 | 7.93 |
| | Interest on Lease Liability | 3.36 | 3.36 |
| | Total | 141.47 | 137.98 |
| 26 | Other Expenses | | |
| | Manufacturing Expenses : | | |
| | Consumption of stores and spare parts & Others | 69.48 | 39.16 |
| | Power and fuel | 244.43 | 193.97 |
| | Repairs to buildings | 16.88 | 8.03 |
| | Repairs to machinery | 32.61 | 20.50 |
| | Repairs to others | 9.19 | 5.32 |
| | Laboratory Expenses | 18.30 | 3.48 |
| | Packing & Other Expenses | - | 3.49 |

| Note No | | AS AT 31.03.2022 (Rs. in Lacs) | AS AT 31.03.2021 (Rs. in Lacs) |
|---------|---------------------------------------------|--------------------------------------|--------------------------------------|
| | Administrative Expenses : | | |
| | Rates and Taxes, excluding taxes on income | 1.27 | 1.04 |
| | Rent | 3.61 | 4.39 |
| | Printing & Stationery | 3.09 | 3.61 |
| | Postage & Telegram | 1.96 | 1.32 |
| | Telephone Charges | 3.43 | 4.34 |
| | Travelling Exp. Directors, Staff & others | 36.98 | 12.73 |
| | Vehicle Expenses | 9.17 | 11.08 |
| | Auditor's Remuneration | | |
| | Statutory Audit Fees | 1.00 | 1.00 |
| | Tax Matters | 0.50 | 0.50 |
| | Othe Matters | 0.55 | 0.18 |
| | Legal & Professional Charges | 65.37 | 75.58 |
| | Membership & Testing Fees | 9.03 | 23.39 |
| | Insurance Expenses | 16.81 | 12.29 |
| | Office General & Misc. Exp. | 17.49 | 14.93 |
| | Director's Sitting Fees | 2.20 | 2.50 |
| | Donation | 0.51 | 1.22 |
| | Loss on Sale of Fixed Assets | 1.87 | 1.57 |
| | Selling & Distribution Expense : | | |
| | Freight & Cartage Outward | 198.08 | 204.38 |
| | Advertisement & Publicity | 1.68 | 2.10 |
| | Sales Promotion | 14.83 | 5.94 |
| | Commission & Discount | 102.76 | 76.82 |
| | Bad Debts W/Off | 1.77 | 2.46 |
| | Total | 884.84 | 737.32 |

| | | | |
|------------|----------------------------------------------------------------------------------------------|--------|--------|
| 27 | Earning Per Share | | |
| i | Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders | 222.79 | -64.86 |
| ii | weighted Average number of equity snares used as denominator for calculating EPS | 74.00 | 74.00 |
| iii | Basic earning per share | 3.01 | -0.88 |
| iv | Diluted earning per share | 3.01 | -0.88 |
| v | Face ValueRs. 10 Per Equity Share | | |
| 28 | RATIO | | |
| | (a) Current Ratio, Reason for Changes : NA | 1.69 | 1.92 |
| | (b) Debt-Equity Ratio, Reason for Changes : NA | 0.17 | 0.16 |
| | (c) Debt Service Coverage Ratio, Reason for Changes : Due to increase in profit after tax | 2.50 | 0.95 |
| | (d) Return on Equity Ratio, Reason for Changes : Due to increase in profit after tax | 8% | -3% |
| | (e) Inventory turnover ratio, Reason for Changes : Due to increase in turnover | 3.82 | 2.87 |
| | (f) Trade Receivables turnover ratio, Reason for Changes : Due to increase in turnover | 5.46 | 4.36 |

| Note No | | AS AT 31.03.2022 (Rs. in Lacs) | AS AT 31.03.2021 (Rs. in Lacs) |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| | (g) Trade payables turnover ratio Reason for Changes : Due to increase in purchase and material | 8.52 | 7.85 |
| | (h) Net capital turnover ratio, Reason for Changes : Due to increase in turnover | 5.62 | 3.58 |
| | (i) Net profit ratio, Reason for Changes : Due to increase in profit after tax | 3% | -1% |
| | (j) Return on Capital employed, Reason for Changes : Due to increase in profit before tax | 11% | 2% |
| | (k) Return on investment. Reason for Changes : Due to increase in profit from investment. | 92% | 0% |
| 29 | <p>Related Party Disclosures As per Ind As 24, the disclosures of transaction with the related parties are given below</p> <p>Subsidiary Company V & H Fabricators Pvt. Ltd.(Wholly Owned)</p> <p>Associate Company Commonwealth Mining Private Limited</p> <p>Key Managerial Persons Shri Harsh Kumar Vora (Managing Director) Shri Saurabh Vora (Whole Time Director) Shri Rajesh Songirkar (Chief Financial Officer) Shri Rajesh Sen (Company Secretary) Shri Madhusudan Jain (Whole Time Director) Retire on 07.04.2022 Shri Sanat Jain (Chief Financial Officer) Retire on 21.06.2022</p> <p>Enterprises Over which Key Managerial Person are able to Exercise Significant Vora Wires Industries (India) Limited Corna Infra Limited</p> | | |
| | Transactions with related Parties | | |
| | Nature of Transactions | | |
| | Sale of Goods | 0.32 | - |
| | Repayment of Unsecured Loan Granted | 7.79 | - |
| | Interest Received | 0.78 | 0.84 |
| | Remuneration to Director | 93.33 | 57.97 |
| | Remuneration to other Key Managerial Person | 13.89 | 17.78 |
| | Outstanding Balances | | |
| | Trade & Other Receivables | 0.20 | 9.19 |
| | Trade & Other Paybles | 6.94 | 2.98 |
| 30 | Various items included under the head Current Assets, Loan & Advances, as well as Current Liabilities are subject to confirmation / reconciliation. | | |
| 31 | In the opinion of the Management, the value on realization of loans and advances, and other current assets will be at least equal to the amounts stated in the books of accounts, if realized in the ordinary course of the business. | | |
| 32 | Amortization of lease hold land is being done as per the Ind AS 116 using the modified retrospective method, with the date of initial application on April 01, 2020 | | |

| Note No | | AS AT 31.03.2022 (Rs. in Lacs) | AS AT 31.03.2021 (Rs. in Lacs) |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| 33 | Contingent Liabilities & Commitments (To the Extent not provided for) | | |
| i | Guarantees given on behalf of the company | 3.56 | 135.55 |
| ii | CST Demand (in appeal) | 68.08 | 68.08 |
| iii | Vat Demand (in appeal) | 5.32 | 5.32 |
| iv | Entry Tax Demand (in appeal) | 2.50 | 2.50 |
| v | Income Tax Demand (appeal) | 7.00 | 8.99 |
| | Total | 86.46 | 220.44 |
| 33.1 | Some cases have been filed against the company related to trademark and the same are pending before the Hon'ble courts but management believes that the ultimate outcome of these proceedings will not have a material adverse effects on the Company's financial position and results of operation. Company has also filed cases against the other parties related to trademark & recovery of outstanding debtors. | | |
| 34 | Value of Imports on (CIF Basis) | 2021-22 | 2020-21 |
| | Trading Goods | 27.61 | 72.39 |
| | Total | 27.61 | 72.39 |
| 35 | Expenditure in foreign exchange | - | - |
| 36 | Earning in foreign exchange | | |
| | Value of Export (Receipt in Foreign Currency) | 1.19 | 98.59 |
| 37 | Details Of Research and development Expenditure | | |
| | Year | 2021-22 | 2020-21 |
| | Capital | - | - |
| | Revenue | 91.06 | 45.79 |
| | Total | 91.06 | 45.79 |

See Significant Accounting Policies & Notes 1-42 are an integral part of these financial statements.

for and on behalf of M/s Devpura Navlakha & Co.

Chartered Accountants

FRN-121975W

(CA Pramodkumar Devpura)

Partner

M.No. 033342

(Harsh Vora)

Managing Director

DIN: 00149287

(Sushil Rawka)

Director

DIN: 00156990

Place: Indore

Date: 28.05.2022

(Rajesh Sen)

Company

Secretary

FCS: 7689

**(Rajesh
Songirkar)**

Chief Financial

Officer

38 Segment Reporting

(Amount in Lacs)

| | | | | | | | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|----------------------------|----------------------------|---------------------------------|---------------------------------|--------------------|--------------------|----------------|----------------|
| The Group's operating segments are established on the basis of those components of the Group that are evaluated regularly by the Executive Committee (the 'Chief Operating Decision maker' as defined in Ind AS-108-'operating segment'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. | | | | | | | | | |
| The accounting policies adopted for segment reporting are in line with the accounting policy of the company. | | | | | | | | | |
| (i) Primary Segment Information | | | | | | | | | |
| | Particulars | Welding Consumables | Welding Consumables | Metallurgical Cored Wire | Metallurgical Cored Wire | Unallocable | Unallocable | Total | Total |
| | Year | 2021-22 | 2020-21 | 2021-22 | 2020-21 | 2021-22 | 2020-21 | 2021-22 | 2020-21 |
| 1 | Segment Revenue | | | | | | | | |
| | External Turnover | 10,691.06 | 7,860.91 | | 89.38 | - | | 10,691.06 | 7,950.28 |
| | Inter segment Turnover | | | | - | - | | - | |
| | Value of Sales and Services(Revenue) | 10,691.06 | 7,860.91 | | 89.38 | - | | 10,691.06 | 7,950.28 |
| | Less; GST Recovered | 1,617.68 | 1,175.12 | | 13.63 | - | | 1,617.68 | 1,188.76 |
| | Revenue From Operations (Net of GST) | 9,073.38 | 6,685.78 | | 75.74 | - | | 9,073.38 | 6,761.53 |
| 2 | Segment result before Interest & Taxes | 365.20 | 228.72 | | (14.25) | - | | 365.20 | 43.49 |
| | Less: Interest Expenses | | | | | 141.47 | 137.98 | 141.47 | 137.98 |
| | Add: Interest Income | | | | | 3.02 | 3.02 | 3.02 | 3.02 |
| | Profit before Tax | 365.20 | 228.72 | | (14.25) | (138.45) | (134.96) | 226.75 | (91.48) |
| | Less: Current tax | | | | | | | | |
| | Less; Deffered Tax | | | | | (14.83) | (16.70) | (14.83) | (16.70) |
| | Profit After tax | 365.20 | 228.72 | | (14.25) | (123.62) | (118.26) | 241.58 | (74.78) |
| 3 | Other Information | | | | | | | | |
| | Segment Assets | 6,487.79 | 5,785.22 | 52.94 | 52.94 | 10.61 | 10.61 | 6,551.35 | 5,563.04 |
| | Segment Liabilities | 3,448.30 | 2,972.78 | | | 3,103.05 | 2,875.02 | 6,551.35 | 5,563.04 |

39 These financial statements have been prepared in the format prescribed by the revised Schedule III(Division II) to the companies Act 2013. Previous period figures have been recasted/ restated to confirm to the current period Figures. Current period figure have been rounded off to the nearest Rs. in Lacs)

As per our report of even date attached

for and on behalf of M/s Devpura Navlakha & Co.
Chartered Accountants
FRN-121975W

For and on behalf of the Board

(CA Pramodkumar Devpura)
Partner
M.No. 033342

(Harsh Vora)
Managing Director
DIN: 00149287

(Sushil Rawka)
Director
DIN: 00156990

Place: Indore
Date: 28.05.2022

(Rajesh Sen)
Company Secretary
FCS: 7689

(Rajesh Songirkar)
Chief Financial Officer

Note No 5.1
Trade Receivables ageing schedule:
FY 2021-22

(Amount in Lacs)

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|-------------------------------------------------------|------------------------------------------------------------|-------------------|--------------|--------------|-------------------|-----------------|
| | Less than 6 Month | More than 6 Month | 1-2 Years | 2-3 Years | More than 3 Years | Total |
| (i) Undisputed Trade Receivables-Considered Goods | 1,631.04 | 12.34 | 50.17 | 13.89 | 6.48 | 1,713.91 |
| (ii) Undisputed Trade Receivables-Considered Doubtful | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables-Considered Goods | - | - | 0.90 | - | 51.97 | 52.87 |
| (iv) Disputed Trade Receivables-Considered Doubtful | - | - | - | - | - | - |
| Total | 1,631.04 | 12.34 | 51.07 | 13.89 | 58.46 | 1,766.79 |

FY 2020-21

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|-------------------------------------------------------|------------------------------------------------------------|-------------------|--------------|---------------|-------------------|-----------------|
| | Less than 6 Month | More than 6 Month | 1-2 Years | 2-3 Years | More than 3 Years | Total |
| (i) Undisputed Trade Receivables-Considered Goods | 1,307.50 | 27.00 | 25.56 | 52.22 | 9.34 | 1,421.63 |
| (ii) Undisputed Trade Receivables-Considered Doubtful | - | 0.90 | 9.17 | 74.69 | 50.99 | 135.75 |
| (iii) Disputed Trade Receivables-Considered Goods | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables-Considered Doubtful | - | - | - | - | - | - |
| Total | 1,307.50 | 27.90 | 34.73 | 126.91 | 60.33 | 1,557.37 |

Note No 17.2
Trade Payables ageing schedule:
FY 2021-22

(Amount in Lacs)

| Particulars | Outstanding for following periods from due date of payment | | | | |
|-----------------------------|------------------------------------------------------------|--------------|-----------|-------------------|---------------|
| | Less Than 1 Years | 1-2 Years | 2-3 Years | More than 3 Years | Total |
| (i) MSME | | | | | |
| (ii) Others | 937.17 | 26.77 | - | - | 963.94 |
| (iii) Disputed due - MSME | | | | | |
| (iii) Disputed due - Others | | | | | |
| Total | 937.17 | 26.77 | - | - | 963.94 |

FY 2020-21

| Particulars | Outstanding for following periods from due date of payment | | | | |
|-----------------------------|------------------------------------------------------------|-------------|-------------|-------------------|---------------|
| | Less Than 1 Years | 1-2 Years | 2-3 Years | More than 3 Years | Total |
| (i) MSME | | | | | |
| (ii) Others | 734.68 | 9.49 | 3.53 | 5.61 | 753.32 |
| (iii) Disputed due - MSME | | | | | |
| (iii) Disputed due - Others | | | | | |
| Total | 734.68 | 9.49 | 3.53 | 5.61 | 753.32 |

D & H INDIA LIMITED
Notes to Standalone Financial Statements for the year ended 31st March, 2022

Note 40 : Additional Regulatory Information

| S.No. | Particulars | Response | | | | | | | | | | | | | | | | | | | | | | | | |
|------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|----------|--------------------------|--|-----------|----------------|--|------|--------------------------|--|-----------------|-----------------------------------------------------------------------------|--|-----|------------------------------------------------------------|--|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----|-------------------------------------------------------------------|--|--|
| (i) | Title deeds of Immovable Properties not held in name of the Company The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share. | NA | | | | | | | | | | | | | | | | | | | | | | | | |
| (ii) | Whether the fair value of investment property (as measured for disclosure purposes in the financial statements) is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. | NA | | | | | | | | | | | | | | | | | | | | | | | | |
| (iii) | Where the Company has revalued its Property, Plant and Equipment (including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. | NA | | | | | | | | | | | | | | | | | | | | | | | | |
| (iv) | Where the company has revalued its intangible assets, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. | NA | | | | | | | | | | | | | | | | | | | | | | | | |
| (v) | <p>The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:</p> <p>(a) repayable on demand; or</p> <p>(b) without specifying any terms or period of repayment:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-left: 20px;"> <thead> <tr> <th style="width: 30%;">Type of Borrower</th> <th style="width: 35%;">Amount of loan or</th> <th style="width: 35%;">Percentage of the</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Promoter</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">Directors</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">KMPs</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">Related parties</td> <td></td> <td></td> </tr> </tbody> </table> | Type of Borrower | Amount of loan or | Percentage of the | Promoter | | | Directors | | | KMPs | | | Related parties | | | NA | | | | | | | | | |
| Type of Borrower | Amount of loan or | Percentage of the | | | | | | | | | | | | | | | | | | | | | | | | |
| Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Directors | | | | | | | | | | | | | | | | | | | | | | | | | | |
| KMPs | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Related parties | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (ix) | Details of Benami Property held | NA | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">S.No.</th> <th style="width: 50%;">Particulars</th> <th style="width: 40%;">Comments</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">(a)</td> <td>Details of such property</td> <td></td> </tr> <tr> <td style="text-align: center;">(b)</td> <td>Amount thereof</td> <td></td> </tr> <tr> <td style="text-align: center;">(c)</td> <td>Details of Beneficiaries</td> <td></td> </tr> <tr> <td style="text-align: center;">(d)</td> <td>If Property is in the books, then reference to the item in the balancesheet</td> <td></td> </tr> <tr> <td style="text-align: center;">(e)</td> <td>If Property is in the books, then the fact shall be stated</td> <td></td> </tr> <tr> <td style="text-align: center;">(f)</td> <td>Where there are proceedings against the company under this law as an abetter of the transaction or as the transferor then the details shall be provided,</td> <td></td> </tr> <tr> <td style="text-align: center;">(g)</td> <td>Nature of proceedings, status of same and company's view on same.</td> <td></td> </tr> </tbody> </table> | S.No. | Particulars | Comments | (a) | Details of such property | | (b) | Amount thereof | | (c) | Details of Beneficiaries | | (d) | If Property is in the books, then reference to the item in the balancesheet | | (e) | If Property is in the books, then the fact shall be stated | | (f) | Where there are proceedings against the company under this law as an abetter of the transaction or as the transferor then the details shall be provided, | | (g) | Nature of proceedings, status of same and company's view on same. | | |
| S.No. | Particulars | Comments | | | | | | | | | | | | | | | | | | | | | | | | |
| (a) | Details of such property | | | | | | | | | | | | | | | | | | | | | | | | | |
| (b) | Amount thereof | | | | | | | | | | | | | | | | | | | | | | | | | |
| (c) | Details of Beneficiaries | | | | | | | | | | | | | | | | | | | | | | | | | |
| (d) | If Property is in the books, then reference to the item in the balancesheet | | | | | | | | | | | | | | | | | | | | | | | | | |
| (e) | If Property is in the books, then the fact shall be stated | | | | | | | | | | | | | | | | | | | | | | | | | |
| (f) | Where there are proceedings against the company under this law as an abetter of the transaction or as the transferor then the details shall be provided, | | | | | | | | | | | | | | | | | | | | | | | | | |
| (g) | Nature of proceedings, status of same and company's view on same. | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | |
|--------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| (x) | where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following | | YES |
| | (a) | whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. | Yes |
| | (b) | if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed. | NA |
| (xi) | Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given: | | NO |
| | (a) | Date of declaration as wilful defaulter, | |
| | (b) | Details of defaults (amount and nature of | |
| (xii) | Relationship with struck off Companies | | NO |
| | Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, | | |
| (xiii) | Registration of charges or satisfaction with Registrar of Companies (ROC) | | NO |
| | Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed. | | |
| (xiv) | Compliance with number of layers of companies Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship or extent of holding of the company in such downstream companies shall be disclosed. | | NA |
| | | | |
| (xvi) | Compliance with approved Scheme(s) of Arrangements | | |
| | Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained. | | NA |
| (xvii) | Utilisation of Borrowed funds and share premium: | | |
| | (A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; The company shall disclose the following:- | | NA |
| | (I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary. | | |
| | (II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries. | | |

| | | | |
|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----|
| | (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries | | |
| | (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).; | | |
| | (B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall | | NA |
| | (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:- | | |
| | (I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary. | | |
| | (II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries. | | |
| | (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries | | |
| | (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).; | | |
| | The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year. | | |
| | The Company does not any transactions which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961) | | |

INDEPENDENT AUDITOR'S REPORT

To the Members of M/S D & H INDIA LIMITED

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **D & H INDIA LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss (including Other Comprehensive Income), the statement of changes in equity and the statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by 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 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, 2022, and the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on consolidated financial statements.

Key Audit Matters

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

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

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate

Governance Report, and Shareholder Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the consolidated Financial Statements

The Holding 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 consolidated financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance,

but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SA, we exercise professional judgment and maintain professional skepticism throughout the audit.

A further description of the auditor's responsibilities for the audit of the standalone financial statements is included in "**Annexure A**". This description forms part of our auditor's report.

Other Matters – We have nothing to report in this regard

Report on Other Legal and Regulatory Requirements

2. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

c) The Consolidated Balance Sheet, the consolidated statement of Profit and Loss including other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company & Its Subsidiary & Associate Companies 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, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Notes to the consolidated financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. The company has transferred Rs.329581/- to the Investor Education and Protection Fund in respect of unpaid dividend.

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether 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, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such 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 mis-statement.

v. No dividend have been declared or paid during the year by the company.

**For M/s Devpura Navlakha & Co.
Chartered Accountants
FRN 121975W**

**(Ca Pramodkumar Devpura)
Partner
M.No. 033342
Date: 28.05.2022
Place: Mumbai
UDIN: 22033342AJUQKK4903**

D & H INDIA LTD.

Annexure A to Independent Auditor's Report on Consolidated Financial Statements

Responsibilities for Audit of Consolidated Financial Statement

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

Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.

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

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

**For M/s Devpura Navlakha & Co.
Chartered Accountants
FRN 121975W**

**(Ca Pramodkumar Devpura)
Partner
M.No. 033342
Date: 28.05.2022
Place: Mumbai**

**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
CONSOLIDATED FINANCIAL STATEMENTS OF D & H INDIA LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the
Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **D & H INDIA LIMITED** ("the Company") as of 31st March 2022 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal

financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary and associate companies, 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 31st March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M/s Devpura Navlakha & Co.
Chartered Accountants
FRN 121975W**

**(Ca Pramodkumar Devpura)
Partner
M.No. 033342
Date: 28.05.2022
Place:Mumbai**

D & H INDIA LIMITED
Consolidated Balance Sheet as at 31st March, 2022

| Particulars | Note No. | AS AT 31.03.2022 Rs. in Lacs | AS AT 31.03.2021 Rs. in Lacs |
|----------------------------------------------------------------------------|------------|------------------------------------|------------------------------------|
| (1) ASSETS | | | |
| Non-current assets | | | |
| (a) Property, Plant and Equipment | 1.1 | 1578.60 | 1,325.00 |
| (b) Right-of-Use of Assets | 1.2 | 40.69 | 41.13 |
| (c) Capital Work In progress | 1.3 | 20.16 | 35.51 |
| (d) Intangible assets under development | 1.4 | 17.94 | 17.94 |
| (e) Goodwill | | 67.98 | 67.98 |
| (f) Other non-current assets | 2 | 68.90 | 57.71 |
| Total Non-Current Assets | | 1794.26 | 1,545.28 |
| (2) Current assets | | | |
| (a) Inventories | 3 | 2621.87 | 2,240.56 |
| (b) Financial Assets | | | |
| (i) Trade receivables | 4 | 1823.69 | 1,622.48 |
| (ii) Cash and cash equivalents | 5 | 30.34 | 34.70 |
| (iii) Loans | 6 | 198.86 | 72.84 |
| (iv) Investments | 7 | 15.06 | 23.26 |
| (c) Other current assets | 8 | 110.36 | 69.83 |
| Total Current Assets | | 4,800.17 | 4,063.67 |
| Total Assets | | 6,594.44 | 5,608.95 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| (a) Equity Share capital | 9 | 740.00 | 740.00 |
| (b) Other Equity | 10 | 2404.88 | 2,178.39 |
| Total Equity | | 3,144.88 | 2,918.39 |
| LIABILITIES | | | |
| Non-current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 11 | 482.81 | 424.64 |
| (ii) Lease Liability | 12 | 40.68 | 40.68 |
| (b) Deferred tax liabilities (Net) | 13 | 122.44 | 137.32 |
| (c) Other Non current liabilities | 14 | 35.25 | 39.37 |
| Total Non-current liabilities | | 681.18 | 642.01 |
| Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 15 | 1530.00 | 1,030.66 |
| (ii) Other financial liabilities | 16 | 3.39 | 2.60 |
| (iii) Trade payables | 17 | | |
| Total Outstanding dues of micro & small enterprises | | | |
| Total Outstanding dues of creditors other than micro and small enterprises | | 963.94 | 753.32 |
| (b) Other current liabilities | 18 | 204.15 | 164.68 |
| (c) Provisions | 19 | 66.90 | 97.29 |
| Total Current liabilities | | 2,768.38 | 2,048.54 |
| Total Liabilities | | 3,449.56 | 2,690.55 |
| Total Equity and Liabilities | | 6,594.44 | 5,608.95 |

See Significant Accounting Policies & Notes 1-42 are an integral part of these financial statements.

As per our report of even date attached

for and on behalf of M/s Devpura Navlakha & Co.
Chartered Accountants
FRN-121975W

For and on behalf of the Board

(CA Pramodkumar Devpura)
Partner
M.No. 033342

(Harsh Vora)
Managing Director
DIN: 00149287

(Sushil Rawka)
Director
DIN: 00156990

Place: Indore
Date: 28.05.2022

(Rajesh Sen)
Company Secretary
FCS: 7689

(Rajesh Songirkar)
Chief Financial Officer

D & H INDIA LIMITED
Consolidated Statement of Profit and Loss for the year ended 31st March 2022

| | Particulars | Note No | AS AT 31.03.2022 Rs. in Lacs | AS AT 31.03.2021 Rs. in Lacs |
|-------|-----------------------------------------------------------------------------------|----------------------|------------------------------------|------------------------------------|
| I. | Revenue from operations(Gross) | 20 | 10691.06 | 7,950.28 |
| | Less : GST | | 1617.68 | 1,188.76 |
| | Revenue from operations(Net) | | 9,073.38 | 6,762 |
| II. | Other Income | 21 | 50.57 | 14.32 |
| III. | Total Income (I + II) | | 9,123.94 | 6,775.85 |
| IV. | <u>Expenses:</u> | | | |
| | Cost of materials consumed | 22 | 6778.03 | 4,594.85 |
| | Purchase of Stock-in-Trade | | 72.32 | 132.28 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 23 | 75.66 | 366.97 |
| | Employee benefit expense | 24 | 783.16 | 728.79 |
| | Financial costs | 25 | 142.26 | 138.83 |
| | Depreciation and amortization expense | 1.1 & 1.2 | 161.46 | 173.28 |
| | Other expenses | 26 | 885.32 | 737.86 |
| | Total Expenses (IV) | | 8,898.21 | 6,872.86 |
| V. | Profit before exceptional item and tax (III - IV) | | 225.74 | (97.01) |
| VI. | Exceptional Items : Income /(Expenses) | | (0.58) | 2.13 |
| VII. | Profit before tax (V - VI) | | 225.16 | (94.89) |
| VIII. | Tax expense: | | | |
| | (1) Current tax | 13 | (14.88) | (17.14) |
| | (2) Deferred tax | | | |
| IX. | Profit/(Loss) for the period (VII-VIII) | | 240.03 | (77.75) |
| X | Other Comprehensive Income | | | |
| | A (i) Items that will not be reclassified to profit or loss | | (18.79) | 9.92 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - |
| | B (i) Items that will be reclassified to profit or loss | | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | - | - |
| XI. | Total Comprehensive Income for the Year (IX-X) | | 221.25 | (67.83) |
| XII. | Earning per equity share of face value of Rs. 10 each | 27 | | |
| | (1) Basic | | 2.99 | (0.92) |
| | (2) Diluted | | 2.99 | (0.92) |

See Significant Accounting Policies & Notes 1-42 are an integral part of these financial statements.

As per our report of even date attached
for and on behalf of M/s Devpura Navlakha & Co.
Chartered Accountants
FRN-121975W

For and on behalf of the Board

(CA Pramodkumar Devpura)
Partner
M.No. 033342

(Harsh Vora)
Managing Director
DIN: 00149287

(Sushil Rawka)
Director
DIN: 00156990

Place: Indore
Date: 28.05.2022

(Rajesh Sen)
Company Secretary
FCS: 7689

(Rajesh Songirkar)
Chief Financial Officer

D & H INDIA LIMITED
Consolidated cash flow statement for the year 2021-22

| S. No. | | AS AT 31.03.2022 (Rs. in Lacs) | AS AT 31.03.2021 (Rs. in Lacs) |
|-----------|-----------------------------------------------------------------|--------------------------------------|--------------------------------------|
| A. | Cash flow from Operating Activities | | |
| | Net profit before tax & Extraordinary items | 225.74 | (97.01) |
| | Adjustment for : Depreciation | 161.46 | 173.28 |
| | Deferred Revenue Expenditure | | |
| | Preliminary Expenditure | | |
| | Loss/(Profit) on sale of fixed assets | 0.73 | 1.57 |
| | Other Income | (49.42) | (14.32) |
| | Interest Paid / Bank Charges | 142.26 | 138.83 |
| | Operating Profit before working Capital Changes Adjustment for: | 480.77 | 202.35 |
| | Trade & other receivable | (201.21) | (11.47) |
| | Inventories | (381.31) | 335.11 |
| | Trade Payables & Other Provisions | 219.69 | (312.26) |
| | Cash generated from Operations | 117.95 | 213.73 |
| | Direct Tax paid | | |
| | Cash flow before extraordinary items | 117.95 | 213.73 |
| | Extraordinary items | (0.58) | (11.57) |
| | Net Cash from Operating Activities | 117.37 | 202.16 |
| B. | Cash Flow from Investing Activities | | |
| | Purchase of fixed assets (Net) | (426.54) | (40.39) |
| | capital WIP | 15.35 | (23.80) |
| | Intangible Assets WIP | | (1.68) |
| | Loans & Advances | (174.05) | (3.39) |
| | Interest received / Misc Receipts | 4.17 | 3.20 |
| | Other Income | 41.26 | 6.62 |
| | Dividend Income | 1.01 | 0.37 |
| | Net cash used in Investing Activities | (538.80) | (59.06) |
| C. | Cash Flow from Financing Activities | | |
| | Proceeds from subsidy | - | 13.70 |
| | Proceeds from long term & Short term borrowings | 559.33 | (48.83) |
| | Interest Paid | (142.26) | (138.83) |
| | Reduction in Lease Liability | (0.00) | (0.00) |
| | Dividend Paid (Including Dividend Distribution Tax) | | |
| | Net cash used in Financing Activities | 417.07 | (173.96) |
| | Net increase in Cash and Cash equivalent (A+B+C) | (4.36) | (30.86) |
| | Cash & Cash Equivalents As at the Beginning | 34.70 | 65.56 |
| | Cash & Cash Equivalents As at the End | 30.34 | 34.70 |

for and on behalf of M/s Devpura Navlakha & Co.
Chartered Accountants
FRN-121975W

(CA Pramodkumar Devpura)
Partner
M.No. 033342

Place: Indore
Date: 28.05.2022

For and on behalf of the Board

(Harsh Vora)
Managing Director
DIN: 00149287

(Sushil Rawka)
Director
DIN: 00156990

(Rajesh Sen)
Company Secretary
FCS: 7689

(Rajesh Songirkar)
Chief Financial Officer

D & H INDIA LIMITED

Consolidated Statement of Changes in Equity For The Year Ended 31st March 2022

| A. Equity Share Capital | Balance at the beginning of the reporting period i.e 1st April 2021 | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the previous reporting period | Changes in equity share capital during the year 2021-2022 | Balance at the end of the reporting period i.e 31st March 2022 |
|--------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------|---------------------------------------------------------------------------|------------------------------------------------------------------|-----------------------------------------------------------------------|
| Total | 740.00 | - | 740.00 | - | 740.00 |
| Total Pre. Year | 740.00 | - | 740.00 | - | 740.00 |

B. Other Equity

| | Balance at the 1st of April 2021 | Changes in accounting policy or prior period errors | Restated balance at the beginning of previous year | Equity Instruments through comprehensive Income | Dividends | Transfer to retained earnings | Balance at the 31st March 2022 |
|--------------------------------------------------|-----------------------------------------|------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------|------------------|--------------------------------------|---------------------------------------|
| Share application money pending allotment | - | | | | | | |
| Reserve & Surplus | | | | | | | |
| Capital Reserve | 158.00 | - | 158.00 | - | - | - | 158.00 |
| Securities Premium | 294.35 | - | 294.35 | - | - | - | 294.35 |
| General Reserve | 630.95 | - | 630.95 | - | - | - | 630.95 |
| Retained Earnings | 1,072.61 | 5.24 | 1,077.85 | (19.41) | - | 240.03 | 1,298.47 |
| Other items of Other Comprehensive Income | 22.48 | | 22.48 | 0.62 | - | - | 23.11 |
| Total | 2,178.39 | 5.24 | 2,183.63 | (18.79) | - | 240.03 | 2,404.88 |
| Pre. Year | 2,295.27 | - | 2,295.27 | (67.83) | - | (49.05) | 2,178.39 |

As per our report of even date attached

for and on behalf of M/s Devpura Navlakha & Co.
Chartered Accountants
FRN-121975W

For and on behalf of the Board

(CA Pramodkumar Devpura)
 Partner
 M.No. 033342

(Harsh Vora)
 Managing Director
 DIN: 00149287

(Sushil Rawka)
 Director
 DIN: 00156990

Place: Indore
Date: 28.05.2022

(Rajesh Sen)
 Company Secretary
 FCS: 7689

(Rajesh Songirkar)
 Chief Financial Officer

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS:-

A. SIGNIFICANT ACCOUNTING POLICIES:-

A.1. BASIS OF PREPARATION & PRESENTATION

The consolidated financial statements have been prepared on the historical cost basis Except for the following assets and liabilities which have been measured at fair value amount.

(i) Certain financial assets and liabilities.

The Financial statements of the company have been prepared to comply with the Indian Accounting standards (Ind AS) including the rules notified under the relevant provisions Of the companies Act, 2013. Up to the year ended 31st march 2017, the company has prepared its financial statement In accordance with the requirement of Indian generally accepted accounting principle (GAAP) , which include standard notified under the companies (Accounting Standard) Rules 2006 and considered as “Previous GAAP”

These financial statements are the company’s first IND AS standalone financial statements.

A.2. PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate to D&H India Limited (the company) and its Subsidiary & associate company. The consolidated financial statements have been prepared on the following basis:

a) The financial statements of the company and its subsidiary company are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, and income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with “ Ind – As”,

b) the difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiary is recognized in the financial statements as goodwill or capital reserve, as the case may be.

c) the audited financial statements of subsidiaries and associates have been prepared in accordance with the Ind AS.

d) the consolidated financial statement are prepared using uniform accounting policies are presented in the same manner as the company’s standalone financial statements.

e) Investment in associate company has been accounted under the equity method as per Ind AS 28 – investment in associates and joint ventures.

f) the carrying amount of the parents investment in each subsidiary is offset (eliminated) against the parents portion of equity in each subsidiary.

g) other significant accounting policies.

These are set out under “significant accounting policies” as given in the company’s standalone financial statement.

Note -1.1- PROPERTY ,PLANT & EQUIPMENT

(Rs. in Lacs)

| Particulars | Gross Block | | | | | Depreciation | | | | | Net Block | |
|-----------------------|---------------------|-------------------------------|----------------------------|--------------------|-----------------------------------|---------------------|-------------------------|-----------------|-----------------|---------------------|-------------------|-------------------|
| | As On 31.03.2021 | Addition Before180 Days | Addition After 180 Days | Total Deduction | *(Impaired)/ Enhance Assets | As On 31.03.2022 | *Inter Head Transfer | For The Year | Written Back | Up To 31.03.2022 | As On 31.03.22 | As On 31.03.21 |
| | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees |
| Free Hold Land | 48.53 | - | - | - | - | 48.53 | - | - | - | - | 48.53 | 48.53 |
| Office Building | 25.04 | - | 133.76 | - | - | 158.81 | -9.22 | 2.92 | - | 13.04 | 145.76 | 5.71 |
| Factory Building | 984.06 | - | 12.05 | - | - | 996.11 | 57.25 | 34.63 | - | 413.78 | 582.33 | 662.16 |
| Plant & Machinery | 1,423.35 | 22.99 | 149.58 | - | - | 1,595.92 | -89.47 | 91.69 | - | 999.55 | 596.37 | 426.02 |
| Electric Installation | 161.97 | - | 11.19 | - | -0.66 | 172.50 | -0.26 | 9.75 | - | 123.53 | 48.97 | 47.92 |
| Laboratory Equip. | 8.48 | - | - | - | -0.29 | 8.19 | -1.26 | 0.40 | - | 5.79 | 2.40 | 1.83 |
| Vehicles | 96.47 | 91.35 | - | 44.91 | 12.88 | 155.80 | 31.37 | 12.42 | - | 47.70 | 108.10 | 65.01 |
| Commercial Vehicle | 5.06 | - | - | 5.06 | - | - | 4.81 | - | - | - | - | 0.25 |
| Furniture & Fixtures | 55.81 | 0.12 | 0.19 | - | -0.87 | 55.24 | 8.15 | 4.02 | - | 45.21 | 10.03 | 22.76 |
| Office Equipment | 39.05 | - | 0.15 | - | -4.17 | 35.04 | 3.24 | 0.84 | - | 30.59 | 4.45 | 12.55 |
| Computers | 30.29 | - | 1.31 | - | -1.66 | 29.94 | 0.20 | 1.83 | - | 26.06 | 3.88 | 6.26 |
| Mobile Instruments | 1.18 | 0.37 | 3.93 | - | - | 5.48 | - | 0.82 | - | 0.82 | 4.66 | 1.18 |
| Nursery Shed | 1.79 | - | - | - | - | 1.79 | - | - | - | - | 1.79 | 1.79 |
| R & D Assets | 26.80 | - | - | - | - | 26.80 | - | 1.70 | - | 5.47 | 21.33 | 23.03 |
| Total | 2,907.88 | 114.82 | 312.17 | 49.97 | 5.24 | 3,290.14 | 1,582.87 | 161.02 | 32.35 | 1,711.54 | 1,578.60 | 1,325.00 |
| Pre. Total | 2,882.90 | 47.47 | - | 22.10 | - | 2,907.87 | - | 172.84 | 13.44 | 1,582.87 | 1,325.00 | 1,459.02 |

Note -1.2 Right-of-use assets (ROU Assets)

(Rs. in Lacs)

| Particular | Balance as on 31.03.2021 | Addition Before180 Days | Addition After 180 Days | Total Deduction | (Impaired)/ Enhance Assets | As On 31.03.2022 | Inter Head Transfer | Amortization for the year | Written Back | Amortization Balance as upto 31.03.2022 | As On 31.03.22 | As On 31.03.21 |
|----------------------|-----------------------------|-------------------------------|----------------------------|--------------------|----------------------------------|---------------------|------------------------|------------------------------|-----------------|--------------------------------------------------|-------------------|-------------------|
| | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees |
| Lease Hold Land | 0.90 | - | - | - | - | - | - | - | - | - | 0.90 | 0.90 |
| Lease Hold Land Durg | 40.68 | - | - | - | - | - | - | 0.44 | - | 0.88 | 39.79 | 40.24 |
| Total (B) | 41.58 | - | - | - | - | 41.58 | - | 0.44 | - | 0.88 | 40.69 | 41.13 |
| Pre. Total | 49.94 | - | - | 8.36 | - | 41.58 | - | 0.44 | - | 0.44 | 41.13 | 49.94 |

Note -1.3 & 1.4

(Rs. in Lacs)

| Particular | Balance as on 01.04.2021 | Addition in WIP | Transfer to Assets | Deduction | (Impaired)/ Enhance Assets | As On 31.03.22 | Inter Head Transfer | Amortization for the year | Written Back | Amortization Balance as upto | As On 31.03.22 | As On 31.03.21 |
|--------------------------|-----------------------------|--------------------|-----------------------|-----------|----------------------------------|-------------------|------------------------|------------------------------|-----------------|------------------------------------|-------------------|-------------------|
| | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees |
| Capital Work in Progress | 35.51 | 4.82 | 20.17 | - | - | 20.16 | - | - | - | - | 20.16 | 35.51 |
| Intangible Assets WIP | 17.94 | - | - | - | - | 17.94 | - | - | - | - | 17.94 | 17.94 |
| Total (C) | 53.45 | 4.82 | 20.17 | - | - | 38.10 | - | - | - | - | 38.10 | 53.45 |
| Previous Year (C) | 27.96 | 25.58 | - | - | - | 53.54 | - | - | - | - | 53.45 | 27.96 |

* Please see notes of accounts.

Ageing Schedule

Note : 1.4

Intangible assets under development Ageing Schedule**FY 2021-22**

(Amount in Lacs)

| Intangible assets under development | Amount in Intangible assets under development for a period of | | | | |
|-------------------------------------|---------------------------------------------------------------|-----------|-----------|-------------------|-------|
| | Less Than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| SAP Software Under Development | - | - | 1.68 | 16.26 | 17.94 |

FY 2020-21

| Intangible assets under development | Amount in Intangible assets under development for a period of | | | | |
|-------------------------------------|---------------------------------------------------------------|-----------|-----------|-------------------|-------|
| | Less Than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| SAP Software Under Development | - | - | 1.68 | 16.26 | 17.94 |

Ageing Schedule

Note : 1.3

Capital Assets Under Development Ageing Schedule**FY 2021-22**

(Amount in Lacs)

| tangible assets under development | Amount in Intangible assets under development for a period of | | | | |
|-----------------------------------|---------------------------------------------------------------|-----------|-----------|-------------------|-------|
| | Less Than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| Projects in progress | 3.35 | 5 | - | 11.71 | 20.16 |

FY 2020-21

| tangible assets under development | Amount in Intangible assets under development for a period of | | | | |
|-----------------------------------|---------------------------------------------------------------|-----------|-----------|-------------------|-------|
| | Less Than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| Projects in progress | - | 23.87 | - | 11.71 | 35.58 |

D & H INDIA LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

| Note No | | AS AT 31.03.2022 Rs. in Lacs | AS AT 31.03.2021 Rs. in Lacs |
|----------|----------------------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|
| 2 | Other non-current assets | | |
| | Security Deposits | 66.36 | 48.22 |
| | Deposit & Advances | 2.53 | 9.49 |
| | Total | 68.90 | 57.71 |
| 3 | Inventories | | |
| | Raw materials | 1135.50 | 670.17 |
| | Work in progress | 236.41 | 136.00 |
| | Finished goods | 1234.66 | 1402.60 |
| | Stock in trade | - | 8.13 |
| | Stores and spares | 15.30 | 23.67 |
| | Total | 2621.87 | 2240.56 |
| 4 | Trade receivables | | |
| | Unsecured & considered good : | | |
| | Exceeding Six months | 135.75 | 249.88 |
| | Others | 1687.94 | 1372.61 |
| | Total | 1823.69 | 1622.48 |
| 5 | Cash and cash equivalents | | |
| | Balances with banks in india | 5.58 | 3.95 |
| | Cash on hand | 8.60 | 13.20 |
| | FDR with Banks | 16.16 | 17.55 |
| | Total | 30.34 | 34.70 |
| 5.1 | Fixed Deposit maintained by the company with bank, which can be withdrawn by the company at any point of time. | | |
| 5.2 | FDR with Banks Includes, FD with HDFC Bank which is lien | | |
| 6 | Loans | | |
| | <u>Unsecured Considered good</u> | | |
| | Loans & Advances to related parties (Wholly owned Subsidiary Company & Associates) | | |
| | Advance for Capital Goods | 29.25 | 0.00 |
| | Advances to Suppliers | 169.61 | 72.84 |
| | <u>Secured Considered good</u> | | |
| | <u>Significant increase in Credit Risk</u> | - | - |
| | <u>Credit Impaired</u> | - | - |
| | Total | 198.86 | 72.84 |
| 6.1 | *Other Loans and advances includes Advance to Vendors / | | |

Note No : 7

| S. No | Particulars | AS AT 31.03.2022 Rs. in Lacs | | AS AT 31.03.2021 Rs. in Lacs | |
|----------|--------------------------------------------------------------------------------------|------------------------------------|--------------|------------------------------------|--------------|
| | | Qty. | Amount | Qty. | Amount |
| 7 | Investment | | | | |
| a | Non-current Investments | | | | |
| | Investment Measured at cost(Accounted using Equity Method) | | | | |
| | In Equity Shares of Associate Company | | | | |
| | Unquoted, fully paid up | | | | |
| | Commonwealth Mining Pvt.Ltd | 0 | 0 | 9000 | 0 |
| | Total of Investment Measured at Cost | | | | |
| b | Current Investments | | | | |
| | Investment Measured at Fair Value through other Comprehensive Income | | | | |
| | In Equity Shares ,Quoted, fully paid up | | | | |
| | Bharat Petroleum Corporation (FV Rs 10) | 100 | 0.36 | | |
| | Coal India Ltd. (FV Rs 10) | 100 | 0.18 | | |
| | Hero Motocorp (FV Rs 10) | 100 | 2.29 | | |
| | Hindustan Petroleum Ltd. (FV Rs 10) | 100 | 0.27 | | |
| | Hindustan Zinc Ltd. (FV Rs 02) | 100 | 0.31 | | |
| | Indian Oil Corporation Ltd. (FV Rs. 10) | 200 | 0.24 | | |
| | Indus Tower Ltd. (FV Rs 10) | 100 | 0.22 | | |
| | Power Finance Corporation Ltd. (FV Rs 10) | 100 | 0.11 | | |
| | Power Grid Corporation Ltd. (FV Rs 10) | 100 | 0.22 | | |
| | REC Ltd. (FV Rs 10) | 100 | 0.12 | | |
| | Reliance Industries Ltd. (FV Rs 10) | 100 | 2.63 | | |
| | SJVN Ltd. (FV Rs 10) | 100 | 0.03 | | |
| | State Bank Of India Ltd. (FV Rs 01) | 100 | 0.49 | | |
| | Steel Authority Of India Ltd. (FV Rs 10) | 100 | 0.10 | | |
| | Tata Consultancy Services Ltd. (FV Rs 01) | 100 | 3.74 | | |
| | Tata Consultancy Services Ltd. (FV Rs 01) | 100 | 3.74 | | |
| | | 1700 | 15.06 | 732 | 23.26 |
| | Total of Investment Measured at Fair Value through other Comprehensive Income | | 15.06 | | 23.26 |

| Note No | | AS AT 31.03.2022 Rs. in Lacs | AS AT 31.03.2021 Rs. in Lacs |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|
| 8 | Other Current Assets | | |
| | Balance with Government Authorities | 72.37 | 49.19 |
| | Prepaid Expenses | 37.99 | 20.64 |
| | Total | 110.36 | 69.83 |
| 9 | Share Capital | | |
| | Equity Share Capital : | | |
| | Authorised Share capital | 1000.00 | 1000.00 |
| | 1,00,00,000 Equity Shares of Rs.10/- Each | | |
| | Issued, subscribed & fully paid share capital | 740.00 | 740.00 |
| | 74,00,000 Equity Shares of Rs.10/- each (Fully Paid up) | | |
| | Total | 740.00 | 740.00 |
| 9.1 | Reconciliation of Number of Shares | | |
| | Equity Shares : | No. of Shares | No. of Shares |
| | Balance as at the beginning of the year | 7400000.00 | 7400000.00 |
| | Add : Shares Issued During the period | - | - |
| | Balance As at the end of the year | 7400000.00 | 7400000.00 |
| 9.2 | Terms/Rights attached to equity Shares | | |
| | Equity Shares: The company has one class of equity shares having par value of Rs.10 per share. Each share holder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. | | |
| 9.3 | Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company | AS AT 31.03.2022 | AS AT 31.03.2021 |
| | Sr. No. Name of Share Holder | No. of Shares | No. of Shares |
| | 01. Harsh Kumar Vora (HUF) | 673600 (9.10%) | 673600 (9.10%) |
| | 02. Kiran Vora | 941385 (12.72%) | 941385 (12.72%) |
| | 03. Saurabh Vora | 1266600 (17.12%) | 1266600 (17.12%) |
| 9.4 | Nil Equity Shares were issued in the last 5 years under the Employee Stock Options Plan as consideration for services rendered by employees. | | |
| 9.5 | Share held by promoters /promoter group at the end of the year | No. of Shares (% of Holding) | No. of Shares (% of Holding) |
| | Sr. No. Name of Share Holder | | |
| | 01. Saurabh Vora | 1266600 (17.12%) | 1266600 (17.12%) |
| | 02. Kiran Vora | 941385 (12.72%) | 941385 (12.72%) |
| | 03. Harsh Kumar Vora (HUF) | 673600 (9.10%) | 673600 (9.10%) |
| | 04. Harsh Kumar Vora | 311745 (4.21%) | 311745 (4.21%) |
| | 05. Aishwarya Lunia Kakrecha | 128451 (1.74%) | 128451 (1.74%) |
| | 06. Sunil Ratanlal Rawka | 63278 (0.86%) | 63278 (0.86%) |
| | 07. Satish Rawka | 53600 (0.72%) | 53600 (0.72%) |
| | 08. Suhani Vora | 50000 (0.68%) | 50000 (0.68%) |
| | 09. Atithi Vora | 50000 (0.68%) | 50000 (0.68%) |
| | 10. Venus Rawka | 36500 (0.49%) | 36500 (0.49%) |
| | 11. Siddharth Rawka | 24400 (0.33%) | 24400 (0.33%) |
| | 12. Saroj Rawka | 20300 (0.27%) | 20300 (0.27%) |
| 9.6 | No change in promoter share holding during the year | | |

| Note No | | AS AT 31.03.2022 Rs. in Lacs | AS AT 31.03.2021 Rs. in Lacs |
|----------------------------------------------------------------|-----------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| 10 | Other Equity | | |
| | Capital Reserves | | |
| | Balance As Per last Balance Sheet | 158.00 | 158.00 |
| | Total | 158.00 | 158.00 |
| | Securities Premium | | |
| | As Per last Balance Sheet | 294.35 | 294.35 |
| | Total | 294.35 | 294.35 |
| | General Reserve | | |
| | As Per last Balance Sheet | 680.00 | 680.00 |
| | Add : Amount Transferred from Surplus Balance in Statement of profit & Loss | | |
| | Total | 680.00 | 680.00 |
| | Retained Earning | | |
| | As Per last Balance Sheet | 1023.56 | 1150.36 |
| | Profit for the Year | 240.03 | -77.75 |
| | Appropriations/Allocations | 5.24 | -49.05 |
| | Total | 1268.84 | 1023.56 |
| | Other Comprehensive Income(OCI) | | |
| | As Per last Balance Sheet | 22.48 | 12.57 |
| | Less : Amont Trf to Profit & Loss | -19.41 | 0.00 |
| | Balance | 3.07 | 12.57 |
| Movement in OCI during the period | 0.62 | 9.92 | |
| Total | 3.70 | 22.48 | |
| Grand Total | 2404.88 | 2178.39 | |
| 11 | Borrowings- Non Current | | |
| | Secured | | |
| | Term Loans from Banks | | |
| | a) Term Loans HDFC Bank (83636971) : | 147.42 | 196.33 |
| | b) Term Loans HDFC Bank (ECLGS) (8500482) : | 194.89 | 205.00 |
| | c) Term Loans Axis Bank (ECLGS) : | 58.56 | 62.00 |
| | d) Term Loans HDFC Bank | 60.40 | 17.68 |
| | e) Term Loans HDFC Bank (ECLGS) (New) : | 133.66 | 0.00 |
| | f) Term Loans HDFC Bank (82763084) : | 0.00 | 6.64 |
| | g) Car Loan Axis Bank (AUR004305318738) : | 7.81 | 12.83 |
| | h) Car Loan HDFC Bank (MB) : | 45.08 | 0.00 |
| | 647.81 | 500.49 | |
| Less : Trf to Current maturities of long term debt (Refer Note | 165.00 | 75.84 | |
| Total | 482.81 | 424.64 | |

| Note No | | AS AT 31.03.2022 Rs. in Lacs | AS AT 31.03.2021 Rs. in Lacs |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|
| 11 | Nature of Security and terms of repayment for | | |
| | Nature of Security | Terms of Repayment | |
| | a) Working Capital Term Loan From HDFC Bank amounting Rs. 250 Lakhs is secured by way of Hypothecation by First and exclusive charges of Stock, Book debts & Plant & Machinery. & Collateral security by way of first mortgage of industrial property situated at village: Sejwaya, Gram Ghatabillod, District Dhar & industrial property situated at village: Borai, District Durg, chattisgarh, post dated cheques & Personal Guarantee of Mr. Harsh Vora & Mr. Saurabh Vora. | Repayble in 67 Monthly installment of Rs. 528107/-@ MCLR+1% Int. starting from 07/04/2019 end on 07/10/2024 | |
| | b) GECLGS Term Loan From HDFC Bank amounting Rs. 205 Lakhs is secured by Guarantee of Mr. Harsh Vora & Mr. Saurabh Vora. | Repayble in 36 Month installment of (36 Installment starting from 07/02/2022 end on 07/01/2025 & Interest Charge separately @ RR+4.25% Int. | |
| | c) GECLGS Term Loan From Axis Bank amounting Rs. 62 Lakhs is secured by Guarantee of Mr. Harsh Vora & Mr. Saurabh Vora. | Repayble in 36 Month installment of (35 Installment @ Rs. 172000/-+1 Installment @ 180000) starting from 31/01/2022 & Interest Charge separately @ RR+ 4% Int. | |
| | d) GECLGS Term Loan From HDFC Bank amounting Rs. 133 Lakhs is secured by Guarantee of Mr. Harsh Vora & Mr. Saurabh Vora. | Repayble in 36 Month installment of (36 Installment starting from 07/02/2024 end on 07/03/2027 & Interest Charge separately @ RR+4.25% Int. | |
| | e) Term Loan From HDFC Bank amounting Rs. 75 Lakhs is secured by way of Hypothecation by First and exclusive charges of Stock, Book debts & Plant & Machinery. & Collateral security by way of first mortgage of industrial property situated at village: Sejwaya, Gram Ghatabillod, District Dhar & industrial property situated at village: Borai, District Durg, chattisgarh, post dated cheques & Personal Guarantee of Mr. Harsh Vora & Mr. Saurabh Vora. | Repayble in 60 Monthly installment @ MCLR+1% Int. starting from 07/05/2021 end on 07/04/2026 | |
| 12 | Lease Liability | | |
| | As on 01.04.2021 | 40.68 | 40.68 |
| | Less : Amortization for the year | 0.00 | 0.00 |
| | Total | 40.68 | 40.68 |

| | | | |
|------|-------------------------------------------------------|---------------|---------------|
| 13 | Deferred Tax Liability (Net) | | |
| | At the start of the year | 137.32 | 154.46 |
| | Charge/(credit) to statement of profit & loss | -14.88 | -17.14 |
| | At the end of the year | 122.44 | 137.32 |
| 13.1 | Deferred Tax Liability/(Assets) in relation to | | |
| | Property , Plant & Equipment | 130.27 | 151.46 |
| | Provision | -7.82 | -14.14 |
| | Total | 122.44 | 137.32 |

| Note No | | AS AT 31.03.2022 Rs. in Lacs | AS AT 31.03.2021 Rs. in Lacs |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|
| 14 | Other non current liabilities | | |
| | Deffered Income | | |
| | Government grant | 39.37 | 43.50 |
| | Less: Shown Under other current liabilities | 4.13 | 4.13 |
| | Total | 35.25 | 39.37 |
| 15 | Secured From Bank | | |
| | Loan repayable on demand from HDFC Banks (CC A/C) | 1126.13 | 455.20 |
| | LC & Bill Discounting Facility From HDFC Bank | 238.87 | 292.17 |
| | Channel Finance Facility From Axis Bank | 0.00 | 207.44 |
| | Current Maturity of long term debts (Refer Note 11) | 165.00 | 75.84 |
| | Total | 1530.00 | 1030.66 |
| 15.1 | Working capital limit and LC & Bill Discounting limit are secured by way of Hypothecation by First and exclusive charges of Stock, Book debts & Plant & Machinery. & Collateral security by way of first mortgage of industrial property situated at village: Sejwaya, Gram Ghatabillod, District Dhar & industrial property situated at village: Borai, District Durg, chattisgarh, Personal Guarantee of Mr. Harsh Vora & Mr. Saurabh Vora | | |
| 15.2 | Channel Finance facility From Axis Bank are secured by post dated cheques & Personal Guarantee of Mr. Harsh Vora & Mr. Saurabh Vora. | | |
| 16 | Other Financial liabilities | | |
| | Interest Accrued but not due on borrowings | 3.39 | 2.60 |
| | Total | 3.39 | 2.60 |
| 17 | Trade Payables | | |
| | (i) MSME | - | - |
| | (ii) Others | 963.94 | 753.32 |
| | (iii) Disputed dues - MSME | - | - |
| | (iii) Disputed dues - Other | - | - |
| | Total | 963.94 | 753.32 |
| 17.1 | In the absence of information from all suppliers of their status being small / micro enterprises, all the units are | | |
| 17.2 | Ageing Schedule attached | | |
| 18 | Other current liabilities | | |
| | Sundry Staff Payble | 63.44 | 46.92 |
| | Advance Received From Customer | 88.06 | 34.19 |
| | Dealer Deposits | 31.13 | 32.13 |
| | Statutory Dues Payables | 17.01 | 45.70 |
| | Others | 0.40 | 1.62 |
| | Deffered Income (Government Grant) | 4.13 | 4.13 |
| | Opening Balance | 4.13 | |
| | Less: Transferred to Other Income | (4.13) | |
| | Add: Tran. from Deffered Income Non Current | 4.13 | |
| | Total | 204.15 | 164.68 |
| 19 | Provisions- Current | | |
| | Provision for employee benefits | 7.50 | 14.44 |
| | Provision for Income Tax (Net of Advance Tax) | 59.40 | 82.85 |
| | Other Provisions | | |
| | Total | 66.90 | 97.29 |

| Note No | | AS AT 31.03.2022 Rs. in Lacs | AS AT 31.03.2021 Rs. in Lacs |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| 20 | Revenue from Operations | | |
| | Revenue from - Sale of products | 10582.77 | 7774.14 |
| | Revenue from - Sale of Trading Goods | 108.29 | 176.14 |
| | Total | 10691.06 | 7950.28 |
| 21 | Other Income | | |
| | Interest income | 3.10 | 3.20 |
| | Dividend income | 1.01 | 0.37 |
| | Profit on Sale of Fixed Assets | 1.15 | - |
| | Income Related to Earlier Yr. | 0.98 | 0.17 |
| | Bad Debts Recovered | 0.13 | 2.08 |
| | Deferred Income (Government Grant) | 4.13 | 4.13 |
| | Exc. Diff.in.Foreign.Currency | 0.16 | 2.36 |
| | Export Incentive - MEIS/DDB | 1.87 | 2.01 |
| | Profit on Investment | 17.72 | - |
| | Redemption of Keyman Policy | 14.25 | - |
| | Miscellaneous Receipts | 0.34 | - |
| | Sundry Balances W/off | 5.73 | - |
| | Total | 50.57 | 14.32 |
| 22 | Cost of Material Consumed | | |
| | Wire, Chemicals, Packing Material | 6778.03 | 4594.85 |
| 23 | Changes In Inventories Of Finished Goods, Stock-In-Process And Stock-In-Trade | | |
| | Inventories at Close | | |
| | Finished Goods | 1234.66 | 1402.60 |
| | Semi Finished Goods | 236.41 | 136.00 |
| | Stock In Trade | - | 8.13 |
| | Total | 1471.07 | 1546.73 |
| | Inventories at Commencement | | |
| | Finished Goods | 1402.60 | 1725.20 |
| | Semi Finished Goods | 136.00 | 184.49 |
| | Stock In Trade | 8.13 | 4.00 |
| | Total | 1546.73 | 1913.69 |
| | Increase In Inventories | 75.66 | 366.97 |
| 24 | Employee Benefits Expense | | |
| | Salaries and wages | 723.71 | 674.80 |
| | Contribution to provident and other funds | 47.59 | 44.89 |
| | Staff welfare expenses | 11.86 | 9.10 |
| | Total | 783.16 | 728.79 |
| 24 | Defined Benefit plans : | | |
| | a. The employees' gratuity fund scheme managed by Life Insurance Corporation of India for the Company is a defined benefit plan. During the year the company paid Rs. 25.09 (Pre. Year Rs. NIL) for future gratuity benefits of the employees of company. | | |
| | b. Company has made provision for benefit related to the leave encashment as per the policy of the | | |

| Note No | | AS AT 31.03.2022 Rs. in Lacs | AS AT 31.03.2021 Rs. in Lacs |
|----------------|------------------------------------------------|---------------------------------------------|---------------------------------------------|
| 25 | Finance Costs | | |
| | Interest expenses | 128.51 | 127.53 |
| | Other borrowing costs | 10.39 | 7.94 |
| | Interest on Lease Liability | 3.36 | 3.36 |
| | Total | 142.26 | 138.83 |
| 26 | Other Expenses | | |
| | Manufacturing Expenses : | | |
| | Consumption of Stores and Spare Parts & Others | 69.48 | 39.16 |
| | Power and fuel | 244.43 | 193.97 |
| | Repairs to buildings | 16.88 | 8.03 |
| | Repairs to machinery | 32.61 | 20.50 |
| | Repairs to others | 9.19 | 5.32 |
| | Laboratory Expenses | 18.30 | 3.48 |
| | Packing & Other Expenses | - | 3.49 |
| | Administrative Expenses : | | |
| | Rates and Taxes, excluding taxes on income | 1.27 | 1.30 |
| | Rent | 3.61 | 4.39 |
| | Printing & Stationery | 3.09 | 3.61 |
| | Postage & Telegram | 1.96 | 1.32 |
| | Telephone Charges | 3.43 | 4.34 |
| | Travelling Exp. Staff & others | 36.98 | 12.73 |
| | Vehicle Expenses | 9.17 | 11.08 |
| | Auditor's Remuneration | | |
| | Statutory Audit Fees | 1.13 | 1.13 |
| | Tax Matters | 0.50 | 0.50 |
| | Othe Matters | 0.55 | 0.18 |
| | Legal & Professional Charges | 65.37 | 75.63 |
| | Membership & Testing Fees | 9.03 | 23.39 |
| | Insurance Expenses | 16.81 | 12.39 |
| | Office General & Misc. Exp. | 17.84 | 14.93 |
| | Director's Sitting Fees | 2.20 | 2.50 |
| | Donation | 0.51 | 1.22 |
| | Loss on Sale of Fixed Assets | 1.87 | 1.57 |
| | Selling & Distribution Expense : | | |
| | Freight & Cartage Outward | 198.08 | 204.38 |
| | Advertisement & Publicity | 1.68 | 2.10 |
| | Sales Promotion etc. | 14.83 | 5.94 |
| | Commission & Discount | 102.76 | 76.82 |
| | Bad Debts W/Off | 1.77 | 2.46 |
| | Total | 885.32 | 737.86 |

| Note No | | AS AT 31.03.2022 Rs. in Lacs | AS AT 31.03.2021 Rs. in Lacs |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| 26 | Payment to Auditors | | |
| i | Audit Fees | 1.13 | 1.13 |
| ii | Tax Audit Fees | 0.50 | 0.50 |
| iii | Certification fees | 0.55 | 0.18 |
| | | 2.18 | 1.81 |
| 27 | Earning Per Share | | |
| i | Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders | 221.25 | -67.83 |
| ii | Weighted Average number of equity shares used as denominator for calculating EPS | 7400000.00 | 7400000.00 |
| iii | Basic earning per share | 2.99 | -0.92 |
| iv | Diluted earning per share | 2.99 | -0.92 |
| v | Face Value per equity share | 10.00 | 10.00 |
| 28 | RATIO | | |
| | (a) Current Ratio, Reason for Changes : NA | 1.73 | 1.98 |
| | (b) Debt-Equity Ratio, Reason for Changes : NA | 0.17 | 0.16 |
| | (c) Debt Service Coverage Ratio, Reason for Changes : Due to increase in profit after tax | 1.77 | 1.09 |
| | (d) Return on Equity Ratio, Reason for Changes : Due to increase in profit after tax | 8% | -3% |
| | (e) Inventory turnover ratio, Reason for Changes : Due to increase in turnover | 3.73 | 3.28 |
| | (f) Trade Receivables turnover ratio, Reason for Changes : Due to increase in turnover | 5.27 | 4.18 |
| | (g) Trade payables turnover ratio Reason for Changes : Due to increase in purchase and material consumed | 10.57 | 7.85 |
| | (h) Net capital turnover ratio, Reason for Changes : Due to increase in turnover | 4.47 | 3.36 |
| | (i) Net profit ratio, Reason for Changes : Due to increase in profit after tax | 3% | -1% |
| | (j) Return on Capital employed, Reason for Changes : Due to increase in profit before tax | 12% | 2% |
| | (k) Return on investment. Reason for Changes : Due to increase in profit from | 76% | 0% |
| 29 | Related Party Disclosures As per Ind AS the disclosures of transaction with the related parties are Subsidiary Company V & H Fabricators Pvt. Ltd.(Wholly Owned) Associate Company Commonwealth Mining Private Limited Key Managerial Persons Shri Harsh Kumar Vora (Managing Director) Shri Saurabh Vora (Whole Time Director) Shri Rajesh Songirkar (Chief Financial Officer) Shri Rajesh Sen (Company Secretary) Shri Madhusudan Jain (Whole Time Director) Retire on Shri Sanat Jain (Chief Financial Officer) Retire on 21.06.22 | | |

| Note No | | AS AT 31.03.2022 Rs. in Lacs | AS AT 31.03.2021 Rs. in Lacs |
|----------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|
| | Enterprises Over which Key Managerial Person are able to Exercise | | |
| | Vora Wires Industries (India) Limited | | |
| | Corna Infra Limited | | |
| | Sale of Goods | 0.32 | 0.00 |
| | Interest Received | 0.78 | 0.84 |
| | Remuneration to Director | 93.33 | 57.97 |
| | Remuneration to other Key Managerial Person | 13.89 | 17.78 |
| | Outstanding Balances | | |
| | Trade & Other Receivables | 0.20 | 9.19 |
| | Trade & Other Paybles | 6.94 | 2.98 |
| 30 | Enterprises consolidated as subsidiary & Associates in accordance with Indian Accounting Standard 110/28 in Consolidated Financial statement | | |
| S. No. | Name Of Enterprises | Proportion of Ownership | Proportion of Ownership Interest |
| 1 | V & H Fabricators Private Limited | 100% | 100% |
| 2 | Commonwealth Mining Private Limited | | 50% |
| 31 | Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises Consolidated as Subsidiary/Associates | | |
| | Net Assets i.e Total Assets Minus Total Liabilities | | |
| Part -A | Name of the Enterprise | Amount | |
| | Parent | | |
| | D & H India Limited | 2998.66 | |
| | Subsidiaries | | |
| | India | | |
| | V & H Fabricators Private Limited | 146.22 | |
| | Foreign | Nil | |
| | Minority Interest In All Subsidiaries | 0.00 | |
| | Associates (Investment As Per the Equity Method) | | |
| | India | | |
| | Commonwealth Mining Private Limited | 0.00 | |
| | Foreign | Nil | |
| | Joint ventures (As per Proportionate consolidation / Investment As per Equity Method) | | |
| | India | Nil | |
| | Foreign | Nil | |
| | Total | 3144.88 | |
| Part-B | Name of the Enterprise | Amount | |
| | Parent | | |
| | D & H India Limited | 222.79 | |
| | Subsidiaries | | |
| | India | | |
| | V & H Fabricators Private Limited | -1.54 | |
| | Foreign | Nil | |
| | Minority Interest In All Subsidiaries | | |
| | Associates (Investment As Per the Equity Method) | | |
| | India | | |
| | Commonwealth Mining Private Limited | 0.00 | |
| | Foreign | Nil | |
| | Joint ventures (As per Proportionate consolidation / Investment As per Equity Method) | | |
| | India | Nil | |
| | Foreign | Nil | |
| | Total | 221.25 | |

| Note No | | AS AT 31.03.2022 Rs. in Lacs | AS AT 31.03.2021 Rs. in Lacs |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|------------------------------------|
| 32 | Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures (Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)- AOC-I | | |
| | Part "A": Subsidiaries | | |
| | (Information in respect of each subsidiary to be presented with amounts in Rs) | 100% | |
| | 1. Sl. No. | V & H Fabricators Private Limited | |
| | 2. Name of the subsidiary | | |
| | 3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period | No | |
| | 4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries. | INR | |
| | 5. Equity Share capital | 51.25 | |
| | 6. Other Equity | 94.97 | |
| | 7. Total assets | 147.48 | |
| | 8. Total Liabilities | 1.26 | |
| | 9. Investments | 0.00 | |
| | 10. Turnover | 0.00 | |
| | 11. Profit before taxation | -1.59 | |
| | 12. Provision for taxation(Including Deffered Tax) | -0.05 | |
| | 13. Profit After taxation | -1.54 | |
| | 14. Other Comprehensive Income | 0.00 | |
| | 15. Total Comprehensive Income | -1.54 | |
| | 16 .Proposed Dividend | 0.00 | |
| | 17. % of Share Holding | 100% | |
| | 1. Names of subsidiaries which are yet to commence during the year | N.A N.A | |
| 33 | Various items included under the head Current Assets, Loan & Advances, as well as Current Liabilities are subject to confirmation / reconciliation. | | |
| 34 | In the opinion of the Management, the value on realization of loans and advances, and other current assets will be at least equal to the amounts stated in the books of accounts, if realized in the ordinary course of the business. | | |
| 35 | Amortization of lease hold land is being done as per the Ind AS 116 using the | | |
| 36 | Contingent Liabilities & Commitments(To the Extent not provided for) | | |
| | i Guarantees given on behalf of the company | 3.56 | 135.55 |
| | ii CST Demand (in appeal) | 68.08 | 68.08 |
| | iii Vat Demand (in appeal) | 5.33 | 5.33 |
| | iv Entry Tax Demand (in appeal) | 2.51 | 2.51 |
| | v Income Tax Demand (Rectification) | 7.00 | 8.99 |
| | Total | 86.48 | 220.46 |
| 36 | Some cases have been filed against the company related to trademark and the same are pending before the Hon'ble courts but management believes that the ultimate outcome of these proceedings will not have a material adverse effects on the Company's financial position and results of operation. Company has also filed cases againts the other parties related to trademark & recovery of outstanding | | |

| Note No | | AS AT 31.03.2022 Rs. in Lacs | AS AT 31.03.2021 Rs. in Lacs |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| 37 | Value of Imports on (CIF Basis) | | |
| | Raw Materials | 0.00 | 0.00 |
| | Capital Goods | 0.00 | 0.00 |
| | Trading Goods | 27.61 | 72.39 |
| | Total | 27.61 | 72.39 |
| 38 | Expenditure in foreign exchange | 0.00 | 0.00 |
| 39 | Earning in foreign exchange | | |
| | Value of Export (Receipt in Foreign Currency) | 1.19 | 98.59 |
| 40 | Details Of Research and development Expenditure | | |
| | Year | | |
| | Capital | | |
| | Revenue | 91.06 | 45.79 |
| | Total | | |
| 41 | These financial statements have been prepared in the format prescribed by the revised Schedule III (Division II) to the companies Act 2013. Previous period figures have been recasted/ restated to confirm to the current period Figures. Current period figure have been rounded off to the nearest | | |

See Significant Accounting Policies & Notes 1-42 are an integral part of these financial statements.

for and on behalf of M/s Devpura Navlakha & Co.
Chartered Accountants
FRN-121975W

(CA Pramodkumar Devpura)
Partner
M.No. 033342

(Harsh Vora)
Managing Director
DIN: 00149287

(Sushil Rawka)
Director
DIN: 00156990

Place: Indore

Date: 28.05.2022

(Rajesh Sen)
Company Secretary
FCS: 7689

(Rajesh Songirkar)
Chief Financial
Officer

Note No. : 4.1

Trade Receivables ageing schedule: (Amount in Rs.)

FY 2021-22

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|-------------------------------------------------------|------------------------------------------------------------|-------------------|--------------|--------------|-------------------|-----------------|
| | Less then 6 Month | More then 6 Month | 1-2 Years | 2-3 Years | More then 3 Years | Total |
| (i) Undisputed Trade Receivables-Considered Goods | 1,631.04 | 12.34 | 50.17 | 13.89 | 63.39 | 1,770.81 |
| (ii) Undisputed Trade Receivables-Considered Doubtful | | | | | | |
| (iii) Disputed Trade Receivables-Considered Goods | - | - | 0.90 | - | 51.97 | 52.87 |
| (iv) Disputed Trade Receivables-Considered Doubtful | | | | | | |
| Total | 1,631.04 | 12.34 | 51.07 | 13.89 | 115.36 | 1,823.69 |

FY 2020-21

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|-------------------------------------------------------|------------------------------------------------------------|-------------------|--------------|---------------|-------------------|-----------------|
| | Less then 6 Month | More then 6 Month | 1-2 Years | 2-3 Years | More then 3 Years | Total |
| (i) Undisputed Trade Receivables-Considered Goods | 1,307.50 | 27.00 | 25.56 | 52.22 | 74.45 | 1,486.73 |
| (ii) Undisputed Trade Receivables-Considered Doubtful | | | | | | |
| (iii) Disputed Trade Receivables-Considered Goods | - | 0.90 | 9.17 | 74.69 | 50.99 | 135.75 |
| (iv) Disputed Trade Receivables-Considered Doubtful | | | | | | |
| Total | 1,307.50 | 27.90 | 34.73 | 126.91 | 125.44 | 1,622.48 |

Note No : 17.2

Trade Payables ageing schedule: (Amount in Rs.)

FY 2021-22

| Particulars | Outstanding for following periods from due date of payment | | | | |
|-----------------------------|------------------------------------------------------------|--------------|-----------|-------------------|---------------|
| | Less Then 1 Years | 1-2 Years | 2-3 Years | More then 3 Years | Total |
| (i) MSME | | | | | |
| (ii) Others | 937.17 | 26.77 | - | - | 963.94 |
| (iii) Disputed due - MSME | | | | | |
| (iii) Disputed due - Others | | | | | |
| Total | 937.17 | 26.77 | - | - | 963.94 |

FY 2020-21

| Particulars | Outstanding for following periods from due date of payment | | | | |
|-----------------------------|------------------------------------------------------------|-------------|-------------|-------------------|---------------|
| | Less Then 1 Years | 1-2 Years | 2-3 Years | More then 3 Years | Total |
| (i) MSME | | | | | |
| (ii) Others | 734.68 | 9.49 | 3.53 | 5.61 | 753.32 |
| (iii) Disputed due - MSME | | | | | |
| (iii) Disputed due - Others | | | | | |
| Total | 734.68 | 9.49 | 3.53 | 5.61 | 753.32 |

D & H INDIA LIMITED

Notes to Consolidated Financial Statements for the year ended 31st March, 2022

Note 42 : Additional Regulatory Information

| S.No. | Particulars | Response | | | | | | | | | | | | | | | | | | | | | | | | |
|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|----------|--------------------------|--|-----------|----------------|--|------|--------------------------|--|-----------------|-----------------------------------------------------------------------------|--|-----|------------------------------------------------------------|--|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----|-------------------------------------------------------------------|--|--|
| (i) | Title deeds of Immovable Properties not held in name of the Company The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share. | NA | | | | | | | | | | | | | | | | | | | | | | | | |
| (ii) | Whether the fair value of investment property (as measured for disclosure purposes in the financial statements) is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. | NA | | | | | | | | | | | | | | | | | | | | | | | | |
| (iii) | Where the Company has revalued its Property, Plant and Equipment (including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. | NA | | | | | | | | | | | | | | | | | | | | | | | | |
| (iv) | Where the company has revalued its intangible assets, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. | NA | | | | | | | | | | | | | | | | | | | | | | | | |
| (v) | <p>The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:</p> <p>(a) repayable on demand; or (b) without specifying any terms or period of repayment:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th align="center">Type of Borrower</th> <th align="center">Amount of loan or</th> <th align="center">Percentage of the</th> </tr> </thead> <tbody> <tr> <td align="center">Promoter</td> <td></td> <td></td> </tr> <tr> <td align="center">Directors</td> <td></td> <td></td> </tr> <tr> <td align="center">KMPs</td> <td></td> <td></td> </tr> <tr> <td align="center">Related parties</td> <td></td> <td></td> </tr> </tbody> </table> | Type of Borrower | Amount of loan or | Percentage of the | Promoter | | | Directors | | | KMPs | | | Related parties | | | NA | | | | | | | | | |
| Type of Borrower | Amount of loan or | Percentage of the | | | | | | | | | | | | | | | | | | | | | | | | |
| Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Directors | | | | | | | | | | | | | | | | | | | | | | | | | | |
| KMPs | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Related parties | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (ix) | Details of Benami Property held | NA | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th align="center">S.No.</th> <th align="center">Particulars</th> <th align="center">Comments</th> </tr> </thead> <tbody> <tr> <td align="center">(a)</td> <td>Details of such property</td> <td></td> </tr> <tr> <td align="center">(b)</td> <td>Amount thereof</td> <td></td> </tr> <tr> <td align="center">(c)</td> <td>Details of Beneficiaries</td> <td></td> </tr> <tr> <td align="center">(d)</td> <td>If Property is in the books, then reference to the item in the balancesheet</td> <td></td> </tr> <tr> <td align="center">(e)</td> <td>If Property is in the books, then the fact shall be stated</td> <td></td> </tr> <tr> <td align="center">(f)</td> <td>Where there are proceedings against the company under this law as an abetter of the transaction or as the transferor then the details shall be provided,</td> <td></td> </tr> <tr> <td align="center">(g)</td> <td>Nature of proceedings, status of same and company's view on same.</td> <td></td> </tr> </tbody> </table> | S.No. | Particulars | Comments | (a) | Details of such property | | (b) | Amount thereof | | (c) | Details of Beneficiaries | | (d) | If Property is in the books, then reference to the item in the balancesheet | | (e) | If Property is in the books, then the fact shall be stated | | (f) | Where there are proceedings against the company under this law as an abetter of the transaction or as the transferor then the details shall be provided, | | (g) | Nature of proceedings, status of same and company's view on same. | | |
| S.No. | Particulars | Comments | | | | | | | | | | | | | | | | | | | | | | | | |
| (a) | Details of such property | | | | | | | | | | | | | | | | | | | | | | | | | |
| (b) | Amount thereof | | | | | | | | | | | | | | | | | | | | | | | | | |
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| | | | |
| (x) | where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following | | YES |
| | (a) | whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. | Yes |
| | (b) | if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed. | NA |
| (xi) | Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given: | | NO |
| | (a) | Date of declaration as wilful defaulter, | |
| | (b) | Details of defaults (amount and nature of | |
| (xii) | Relationship with struck off Companies | | NO |
| | Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, | | |
| (xiii) | Registration of charges or satisfaction with Registrar of Companies (ROC) | | NO |
| | Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed. | | |
| (xiv) | Compliance with number of layers of companies | | |
| | Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship or extent of holding of the company in such downstream companies shall be disclosed. | | NA |
| (xvi) | Compliance with approved Scheme(s) of Arrangements | | |
| | Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained. | | NA |
| (xvii) | Utilisation of Borrowed funds and share premium: | | |
| | (A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary | | NA |
| | (i) 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 | | |
| | (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; | | |
| | The company shall disclose the following:- | | |
| | (I) | date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary. | |

| | | | |
|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----|
| | (II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries. | | |
| | (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries | | |
| | (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).; | | |
| | | | |
| | (B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall | | NA |
| | (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:- | | |
| | (I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary. | | |
| | (II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries. | | |
| | (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries | | |
| | (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).; | | |
| | The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year. | | |
| | The Company does not any transactions which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961) | | |