

ANNUAL REPORT

OF

DTL INDIA HOLDINGS LIMITED

CIN: L50300UP1981PLC005289

FINANCIAL YEAR 2018-19

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Vijay Mohan Jain Chairman and Managing Director

Ms. Santosh Jain Director

Mr. Sidharth Jain Director

Mr. Darshan Jindal Independent Director

Mr. Rohan Gupta Independent Director

Mr. Shashank Anikhindi Independent Director

CHIEF FINANCIAL OFFICER

MR. K N PANDEY

COMPANY SECRETARY

Mr. Nitin Metkari

AUDITORS

M/s VG Gupta & Associates
Chartered Accountants

REGISTERED OFFICE

Flat No. 102, Utraula Complex, 27/6 Raja Ram Mohan Rai Marg, 3 Way Road,
Lucknow 226001

E-mail: csnitin@dtlpune.com , Website: www.dtlindiaholdings.com

CIN: - L50300UP1981PLC005289

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited

DIRECTOR'S REPORT FY 2018-19

To,
The Members of
DTL India Holdings Limited

Your Directors present herewith the Thirty Eighth Annual Report and Audited Financial Statements of the Company for the financial year ended March 31, 2019.

1. Financial Results:

The performance during the period ended March 31, 2019 has been as under:

Amount in Rs.

| Particulars | Year ended 31 March 2019 | Year ended 31 March 2018 |
|--|-----------------------------|-----------------------------|
| Income | | |
| Revenue from operations | 13,958,358 | 9,998,773 |
| Other income | - | 9,067,532 |
| Total income | 13,958,358 | 19,066,305 |
| Expenses | | |
| Employee benefits expense | 1,289,485 | 1,400,175 |
| Finance costs | 3,546 | 10,969 |
| Depreciation and amortization expense | 464,493 | 423,270 |
| Other expenses | 9,018,985 | 5,361,189 |
| Total expenses | 10,776,509 | 7,195,603 |
| Profit /(Loss) before exceptional items and tax | 3,181,849 | 11,870,702 |
| Exceptional items | | |
| Profit /(Loss) before tax | 3,181,849 | 11,870,702 |
| Income tax expense | | |
| Current tax | 644,101 | 3,056,706 |
| Deferred tax | 58,521 | 75,661 |
| Previous year tax | | |
| MAT Credit Receivable | | |

| | | |
|---|--------------|--------------|
| Total income tax expense | 585,580 | 2,981,045 |
| Profit/(Loss) for the year | 2,596,269 | 8,889,657 |
| Other comprehensive income Other comprehensive income to be reclassified to profit or loss in subsequent periods | | |
| Total other comprehensive income for the year | 2,596,269.48 | 8,889,657.38 |
| Earnings / (Loss) per share | | |
| Basic earnings /(loss) per share (INR) | 2.39 | 8.18 |
| Diluted earnings /(loss) per share (INR) | 2.39 | 8.18 |

2. THE STATE OF COMPANY AFFAIRS:

The Turnover of the Company has decreased as compared to the last year and due to the decrease in turnover profitability has also decreased.

3. DIVIDEND:

Directors do not recommend any dividend.

4. AUDITORS:

i) **Statutory Auditors:** The Company at its 36th Annual General Meeting held on 29th September 2017 had appointed M/s VG Associates, Chartered Accountants (Firm Reg. No. 001240C) Chartered Accountants as the Statutory Auditors of the Company to hold office for a period of 5 (Five) i.e. up to the conclusion of the 41th Annual General Meeting. In terms of Section 139 of the Companies Act, 2013 read with the proviso to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 their appointment was subject to ratification by shareholders at every Annual General Meeting. The Auditors have confirmed their eligibility and willingness to continue to act as Auditors, accordingly, Board has recommended the ratification at the General meeting for appointment of Statutory Auditors for the shareholders' approval.

(ii) Secretarial Auditor:

Pursuant to the provisions of section 204 of Companies Act, 2013 The Company has appointed Ms Deepti Agarwal Bindal, Practicing Company Secretary (Membership No.5437) as Secretarial Auditor to conduct Secretarial Audit of the company.

5. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR 31.03.2019 OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There are not such material changes and commitments.

6. EVENT BASED DISCLOSURES IN DIRECTORS REPORT:

The Company has not issued any shares with differential voting rights or sweat equity shares or shares under Employee Stock Option Scheme.

The Company has not provided any money to its employees for purchase of its own shares.

7. DEPOSITS:

The Company has not accepted any fresh deposits under the provisions of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 as amended.

8. INDEPENDENT DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. K N Pandey was appointed as Chief Financial Officer (CFO) of the Company w.e.f.30.05.2018

OTHER DIRECTORS:

Mrs. Santosh Jain will retire by rotation at the ensuing Annual General Meeting and, being eligible, offer himself/ herself for reappointment.

The Composition of Board of Directors of the Company as follows:

| Name of the Director | Category | No. of Board meetings attended during FY 2018-19 |
|----------------------|--------------------------------|--|
| Vijay Mohan Jain | Chairman and Managing Director | 4 |
| Santosh Jain | Director | 4 |
| Sidharth Jain | Director | 4 |
| Rohan Gupta | Independent Director | 1 |
| Darshan Jindal | Independent Director | 4 |
| Shashank Anikhindi | Independent Director | 4 |

Details of Board Meetings held during the financial year 2018-19 as required u/s 134 (3)(b) of the Companies Act, 2013 are as under:

| First Quarter | Second Quarter | Third Quarter | Fourth quarter |
|---------------------------|------------------------------|--------------------------------|--------------------------------|
| April to June | July to September | October to December | January to March |
| 30 th May 2018 | 14 th August 2018 | 14 th November 2018 | 13 th February 2019 |

9. AUDIT COMMITTEE

Qualifications: Individuals must possess integrity and relevant industrial expertise.

Positive Attributes: All members of Audit committee shall be financially literate and at least one member shall have accounting or related financial management expertise.

Independence: An Independent director should meet the requirements of Section 149 of the Companies Act, 2013 and rules made thereunder.

The present composition of Audit Committee is as follows:

| Name of the Director | Chairman/Member |
|----------------------|-----------------|
| Vijay Mohan Jain | Member |
| Rohan Gupta | Member |
| Darshan Jindal | Member |
| Shashank Anikhindi | Chairman |

Details of Audit Committee Meetings held during the financial year 2018-19 are as under:

| First Quarter | Second Quarter | Third Quarter | Fourth quarter |
|---------------------------|------------------------------|--------------------------------|--------------------------------|
| April to June | July to September | October to December | January to March |
| 30 th May 2018 | 14 th August 2018 | 14 th November 2018 | 13 th February 2019 |

10. NOMINATION AND REMUNERATION COMMITTEE

(a) Qualifications: Individuals must possess integrity and relevant industrial expertise.

(b) Independence: An Independent director should meet the requirements of Section 149 of the Companies Act, 2013 and rules made thereunder.

The present composition of Nomination and Remuneration Committee is as follows:

| Name of the Director | Chairman/Member |
|----------------------|-----------------|
| Vijay Mohan Jain | Member |
| Rohan Gupta | Member |
| Darshan Jindal | Member |
| Shashank Anikhindi | Chairman |

Details of Nomination and Remuneration Committee Meetings held during the financial year 2018-19 are as under:

| | | | |
|---------------------------|------------------------------|--------------------------------|--------------------------------|
| First Quarter | Second Quarter | Third Quarter | Fourth quarter |
| April to June | July to September | October to December | January to March |
| 30 th May 2018 | 14 th August 2018 | 14 th November 2018 | 13 th February 2019 |

NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Policy of the Company on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters is available on its website www.dtlindiaholdings.com

The criteria for performance evaluation as laid down by Nomination and Remuneration Committee has been defined in the Nomination and Remuneration Policy.

11. AUDITORS REMARKS

In respect of Emphasis of Matter by the Statutory Auditors on the Standalone Financial Statements, it has been explained in Notes forming part of said Financial Statements which is self-explanatory and therefore do not call for any further comments.

12. SUBSIDIARIES, JOINT VENTURES (JV) OR ASSOCIATE COMPANIES :

As on date of this report, The Company has no Direct and Indirect subsidiaries. There is one Associate Company namely DTL Ancillaries Ltd. A report in Form AOC-1 on performance and financial position of the subsidiaries as per the Companies Act, 2013 is provided in the Financial Statements forming part of this Annual Report.

13. MANAGEMENT DISCUSSION & ANALYSIS

Management Discussion and Analysis Report is forming part of this Report.

INDUSTRY STRUCTURE

The Indian industry is growing one of the fastest in the emerging economies thereby creating jobs and contributing towards the GDP of the country. Over the last few years, there has been a consistent growth in the business.

Given the investment climate we believe this growth will continue to be sustained. There are little entry barriers in the industry which can potentially lead to unfair, though temporary, competition.

ABOUT THE COMPANY

The Company is engaged in the business of Renting the Machinery and Rent out Plant/land and also in Job Work. The Company at present operates from Pune Location.

MATERIAL SUBSIDIARIES

The Company has not material subsidiary and has only one Associate Company viz. DTL Ancillaries Limited (DTLAL). DTLAL is in the business of manufacturing of Cold Roll Forming Profiles, shell sub-assemblies of end-wall, side-walls, roofs, under-frames, entrance doors and partition frames, etc of LHB, MRVC, metro-cars, etc. and are approved suppliers to Indian Railway Manufacturing Units-ICF, MCF and RCF, OEMs of Metro-cars and freight wagons in their pursuit for faster innovation and technological excellence.

The total revenue of DTLAL for FY 2018-19 stood at Rs. 298 Cr as compared with Rs. 204 Cr in FY 2017-18. The Profit after tax of DTLAL for FY 2018-19 stood at Rs. 29 Cr as compared with Rs. 12 Cr in FY 2017-18.

OPPORTUNITIES AND THREATS

With Governments initiative for Make in India together with steady growth in the economy should create sufficient business opportunities and is likely to give further impetus to its growth.

There is however a threat from low entry barrier competitors including international players.

RISKS AND CONCERNS

Financial stability and revenue enhancement by improving performance are some of the important identified risks. Further, being in a highly regulated market, adverse changes in Railway Ministry regulations can also have a negative impact on the operations.

14. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS

The Company maintained good industrial relations with its employees and staff. Human Resources remained a key focus area for your Company during the year under review.

15. CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's expectations or predictions are 'forward-looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include demand-supply conditions, changes in Government regulations, tax regime, economic developments within the country and other factors such as litigations.

16. CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 15(2) of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015, the provisions relating to Corporate Governance Report are not applicable to the Company.

17. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 (3) (c) read with Section 134 (5) of the Act, your Directors make the following statement:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates, that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2019 and of the Loss of the Company for that period;
- iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) that the Directors had prepared the annual accounts on a going concern basis;

- v) that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi) that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form MGT-9 is forming part of this Report as **Annexure B**.

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

Information required under section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is given herein below:

A. CONSERVATION OF ENERGY

Your company being in the business of manufacturing has not consumed energy of any significant level and accordingly, no comments are necessary in respect of energy conservation and reduction of energy consumption.

B. TECHNOLOGY ABSORPTION

No comments is necessary considering the nature of activities undertaken by your company during the year under review.

C. FOREIGN EXCHANGE EARNINGS & OUTGO:

Foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows is NIL.

| Particulars | Amount in Rs. | |
|--|----------------------|----------------|
| | 2018-19 | 2017-18 |
| Foreign Exchange Earnings in terms of actual inflows | NIL | NIL |
| Foreign Exchange Outgo in terms of actual outflows | NIL | NIL |

20. SECRETARIAL AUDIT REPORT

The Report of the Secretarial Auditors in the Form MR-3 is forming part of this Report as Annexure C.

21. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Particulars of Loans, Guarantees and Investments covered under Section 186 of the Act are provided in the Notes to Financial Statements forming part of this Annual Report.

22. PARTICULARS OF RELATED PARTY TRANSACTIONS:

Related party transactions were entered during the financial year was on an arm's length basis and was in the ordinary course of business. There were no materially

significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company.

Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval.

The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules thereunder.

23. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There were no instances during the year attracting the provisions of Rule 8 (5)(vii) of the Companies (Accounts) Rules, 2014.

24. DETAILS OF IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

1. The Company has appointed an Internal Auditor to ensure compliance and effectiveness of the Internal Control Systems set up by the company as required under Section 138 of the Companies Act 2013 read with the Rules made there under to report about the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records etc.
2. The Audit Committee regularly reviews the Internal Audit Reports for the auditing carried out in all the key areas of the operations. Additionally, the Audit Committee approves all the audit plans and reports for significant issues raised by the Internal and External Auditors. Regular reports on the business development, future plans and projections are given to the Board of Directors.
3. Internal Audit Reports are regularly circulated for perusal of Senior Management for appropriate action as required.

25. VIGIL MECHANISM

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

Company has in its place a vigil mechanism and any person any stake holder can communicated to the chairman audit committee about his concern and observations

in respect of working of the Company. During the year under report company has not received any communication from any whistle blower.

26. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company as required under the provisions of Section 22 and 28 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has in place an Anti-Sexual Harassment Policy in line with the requirements of the Act. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Company did not receive any complaints during the year.

27. RISK MANAGEMENT

The Company is developing a risk management frame work including the policy covering material risks. Further, it is difficult to predict events that might result in unplanned non-availability or loss of the Aircraft which can have significant negative impact on the operations of the Company.

28. INTERNAL FINANCIAL CONTROLS

The Company has established a system of internal financial controls which has been reviewed from time to time.

29. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

There is no information required to be mentioned in Form AOC- 2, since the Company has not entered into any contract with related parties that is either a material contract or not at arm's length basis. The particulars of all Related Party Transactions in terms of applicable Accounting Standards are forming part of the financial statements, under note no. 6.

30. GENERAL

- 1.No significant or material orders were passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.
- 2.Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

31. REGISTRAR AND SHARE TRANSFER AGENT

Shareholders may contact Registrar and Share Transfer Agent of the Company at the Following address:

Skyline Financial Services Private Ltd.
Registrar and Share Transfer Agents
D-153 A, 1st Floor
Okhla Industrial Area
Phase-I- New Delhi 110 020

32. EVALUATION OF BOARD OF DIRECTORS, COMMITTEES AND INDIVIDUAL DIRECTOR:

The company has set up a independent evaluation system in which the formal annual evaluation was made by the board of its own performance and that of its committees and individual directors.

33. REMUNERATION PAID TO THE EMPLOYEES:

This clause is not applicable since the remuneration drawn by the Directors and employees was less than the limits prescribed in the rule. Therefore, the statement as required under rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014) is not required to be given.

34. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The company has been addressing various risks impacting the company and the policy of the company on risk management is in place

Company does not foresee any specific risk which would threaten the very existence of the company.

35. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Your company has not applicable CSR as per the criteria laid down in Section 135 and other applicable provisions, rules regulations framed Companies Act 2013.

ACKNOWLEDGEMENTS

The Directors express their appreciation for the continued support and co-operation received by the Company from its Customers, Bankers, Shareholders, Suppliers, Business Partners and other Indian Services and the Central and State Governments. The Directors also express their sincere appreciation to all the employees of the Company for their contribution, hard work and commitment.

For and on behalf of Board of Directors

Sd/-

Pune, August 13, 2019

Vijay Mohan Jain
Chairman and Managing
Director

ANNEXURE A: DECLARATION OF INDEPENDENCE

DECLARATION UNDER SECTION 149 (6) OF THE COMPANIES ACT, 2013:

We, Darshan Jindal, Rohan Gupta and Shashank Anikhindi being the Independent Directors of DTL India Holdings Limited ("the Company") hereby acknowledge, confirm and declare that:

- (a) We are or were not promoter of the Company or its holding, subsidiary or associate Company; nor are we related to promoter or directors in the Company, its holding, subsidiary or associate Company;
- (b) We do not have or had any pecuniary relationship with the Company, its holding, subsidiary or associate Company or their promoters or directors, during the two immediately preceding financial years or during the current financial year;
- (c) None of our relatives have or had any pecuniary relationship or transaction with the Company, its holding, subsidiary or associate Company or their promoters or directors, amounting to two per cent or more of its gross turnover or total income or fifty lacs rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- (d) We ourselves nor any of our relatives,
 - i. Hold or have held the position of key managerial personnel or is or has been employee of the Company or its holding, or subsidiary or associate Company in any of the three financial years immediately preceding the financial year in which we are proposed to be appointed;
 - ii. are or have been an employee or proprietor or partner, in any of the three financial years immediately preceding the financial year in which we are proposed to be appointed, of –
 - (A) A firm of auditors or Company secretaries in practice or cost auditors of the Company or its holding or subsidiary or associate Company; or
 - (B) Any legal or consulting firm that has or had any transaction with the Company, or its holding or subsidiary or associate Company amounting to ten per cent or more of the gross turnover of such firm;
 - iii. Hold together two per cent or more of the total voting power of the Company; or
 - iv. are Chief Executive or Director, by whatever name called, of any non-profit organisation that receives twenty five percent or more of its receipt from the Company, any of its promoters or directors or its holding or subsidiary or associate Company or that holds two percent or more of total voting power of the Company;
- (e) We possess appropriate skills, experience and knowledge of discipline related to the Company's business.

| | | |
|-----------------------|----------------------|---------------------------|
| Darshan Jindal | Rohan Gupta | Shashank Anikhindi |
| DIN: 06951871 | DIN: 02521512 | DIN: 07787889 |

Annexure to Directors' Report

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March 2018.

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

| | |
|---|--|
| CIN | L50300UP1981PLC005289 |
| Registration Date | 28/04/1981 |
| Name of the Company | DTL India Holdings Limited |
| Category/Sub-category of the Company | Company Limited by shares/ Indian Non-Government Company. |
| Address of the Registered office and contact details | Flat No. 102, Utraula Complex, 27/6 Raja Ram Mohan Rai Marg, 3, Way Road, Lucknow, Uttar Pradesh - 226001 |
| Whether listed company (Yes/ No) | Yes |
| Name, Address and Contact details of Registrar and Transfer Agent, if any | SKYLINE FINANCIAL SERVICES PRIVATE LTD. D-153 A, 1 st Floor Okhla Industrial Area Phase-I- New Delhi 110 020 |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|--------|--|---------------------------------|------------------------------------|
| 1 | RENT OF BUILDINGS | 9972 | 2.02 |
| 2 | RENT OF MACHINERY | 9973 | 97.08 |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (The company does not have any holding, subsidiary and associate company) **NA**

| Sl. No. | Name and Address of the Company | CIN / GLN | Holding / Subsidiary / Associate | % of Total Shares Held | Applicable Section |
|---------|---------------------------------|-----------------------|----------------------------------|------------------------|--------------------|
| 1 | DTL Ancillaries Ltd | U34102UP1996PLC020585 | Associate | 46.05 | 2(6) |

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Shareholding

| Category of shareholders | No. of shares held at the beginning of the year | | | | No. of shares held at the end of the year | | | | % Change during the year |
|--------------------------|---|----------|--------|-------------------|---|----------|--------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a)Individual/HUF | 800055 | 0 | 800055 | 73.61 | 800055 | 0 | 800055 | 73.61 | 0 |
| b)Central Govt | 0 | | | | | | | | |
| c)State Govt (s) | 0 | | | | | | | | |
| d)Bodies Corp. | 0 | | | | | | | | |
| e)Banks / FI | 0 | | | | | | | | |
| f)Any Other | 0 | | | | | | | | |
| Sub-total (A)(1) | 800055 | 0 | 800055 | 73.61 | 800055 | 0 | 800055 | 73.61 | 0 |
| (2) Foreign | | | | | | | | | |
| a) NRIs - | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | | | | |
|---|--------|---|--------|-------|--------|---|--------|-------|---|
| Individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Other – | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c) Bodies Corp. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d) Banks / FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e) Any Other... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-total (A)(2) | | | | | | | | | |
| Total Shareholding of Promoter (A)=(A)(1)+(A)(2) | 800055 | 0 | 800055 | 73.61 | 800055 | 0 | 800055 | 73.61 | 0 |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Banks / FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c) Central Govt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d) State Govt(s) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e) Venture Capital Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| f) Insurance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Companies | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| g) FIIs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| h) Foreign Venture | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | | | | |
|--|---|--------|---|-------|---|--------|---|-------|---|
| Capital Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| i) Others (specify) | 0 | | | | | | | | |
| Sub-total (B)(1) | | | | | | | | | |
| 2. Non-Institutions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| a) Bodies Corp. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| i) Indian | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ii) Overseas | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| i) Individual Shareholders holding nominal share capital upto Rs.1 Lakh | 0 | 20843 | 0 | 1.91 | 0 | 20843 | 0 | 1.91 | 0 |
| ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh | 0 | 219465 | 0 | 20.19 | 0 | 219465 | 0 | 20.19 | 0 |
| c) Others (Specify) | 0 | 46530 | 0 | 4.28 | 0 | 0 | 0 | 0 | 0 |
| Sub-total (B)(2) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Public Shareholding B)=(B)(1)+(B)(2) | 0 | 286838 | 0 | 26.40 | 0 | 286838 | 0 | 26.40 | 0 |
| C. Shares held by | | | | | | | | | |

| | | | | | | | | | |
|--|---------------|---------------|---------------------|------------|---------------|---------------|---------------------|------------|----------|
| Custodian for GDRs & ADRs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GRAND TOTAL (A+B+C) | 800055 | 286838 | 108689 3 | 100 | 800055 | 286838 | 108689 3 | 100 | 0 |

ii) SHAREHOLDING OF PROMOTERS

| Sl. No. | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | |
|------------|-----------------------|--|--|--|-------------------------------------|--|--|----------|
| | | No. of Shares | % of total Shares of the compan y | % of Shares Pledged / encumbere d to total shares | No. of shares | % of Total shares of the Company | % of Shares Pledged / encumbered to total shares | |
| 1 | V M Jain | 333000 | 30.64 | 0 | 333000 | 30.64 | 0 | 0 |
| 2 | VM Jain HUF | 152550 | 14.03 | 0 | 152550 | 14.03 | 0 | 0 |
| 3 | Santosh Jain | 314505 | 28.94 | 0 | 314505 | 28.94 | 0 | 0 |
| | TOTAL | 800055 | 73.61 | 0 | 800055 | 73.61 | 0 | 0 |

iii) CHANGE IN PROMOTERS' SHAREHOLDING: NIL

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|------------|---|--|--|--|-------------------------------------|
| | | No. of shares | % of total shares of the Company | No. of shares | % of total shares of the Company |
| | At the beginning of the year | | | | |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / sweat | | | | |

| | | | | | |
|--|------------------------|--|--|--|--|
| | equity, etc.) | | | | |
| | At the end of the year | | | | |

iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

| SR.No | For each of the Top 10 shareholders | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----------|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the Company | No. of shares | % of total shares of the Company |
| 1 | Vijay Prakash Agarwal (HUF) | | | | |
| | At the beginning of the year | 30150 | 2.70 | 30150 | 2.70 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) | 0 | 0 | 0 | 0 |
| | At the End of the year (or on the date of separation, if separated during the year) | 30150 | 2.70 | 30150 | 2.70 |
| | | | | | |
| 2 | Mr.Vijay Prakash Agarwal | | | | |
| | At the beginning of the year | 27270 | 2.51 | 27270 | 2.51 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.): | | | | |
| | 08-10-2018 | 605 | 0.6 | 27875 | 2.57 |
| | At the End of the year (or on the date of separation, if separated during the year) | 27875 | 2.57 | 27875 | 2.75 |
| | | | | | |
| 3 | Savitri Devi | | | | |
| | At the beginning of the year | 22320 | 2.05 | 22320 | 2.05 |

| | | | | | |
|---|--|--------|-------|--------|-------|
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | 0 | 0 | 0 | 0 |
| | At the End of the year (or on the date of separation, if separated during the year) | 22320 | 2.05 | 22320 | 2.05 |
| | | | | | |
| 4 | Neelam Agarwal | | | | |
| | At the beginning of the year | 27000 | 2.48 | 27000 | 2.48 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | 0 | 0 | 0 | 0 |
| | At the End of the year (or on the date of separation, if separated during the year) | 27000 | 2.48 | 27000 | 2.48 |
| | | | | | |
| 5 | Varun Jain | | | | |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | | | | |
| | 02-10-2018 | 47250 | 4.35 | 47250 | 4.35 |
| | 08-10-2018 | 47700 | 4.39 | 94250 | 8.74 |
| | 16-10.2018 | 47925 | 4.41 | 142875 | 13.15 |
| | 22-10-2018 | 15975 | 1.47 | 158850 | 14.61 |
| | At the End of the year (or on the date of separation, if separated during the year) | 158850 | 14.61 | 158850 | 14.61 |
| | | | | | |
| 6 | Ms. Manju Goel | | | | |
| | At the beginning of the year | 3240 | 0.30 | 3240 | 0.30 |

| | | | | | |
|----------|--|------|------|------|------|
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | 0 | 0 | 0 | 0 |
| | At the End of the year (or on the date of separation, if separated during the year) | 3240 | 0.30 | 3240 | 0.30 |
| | | | | | |
| 7 | Mr. Rohan Gupta | | | | |
| | At the beginning of the year | 3240 | 0.30 | 3240 | 0.30 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | 0 | 0 | 0 | 0 |
| | At the End of the year (or on the date of separation, if separated during the year) | 3240 | 0.30 | 3240 | 0.30 |
| | | | | | |
| 8 | Mrs. Geeta Gupta | | | | |
| | At the beginning of the year | 675 | 0.06 | 675 | 0.06 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | 0 | 0 | 0 | 0 |
| | At the End of the year (or on the date of separation, if separated during the year) | 675 | 0.06 | 675 | 0.06 |
| | | | | | |
| 9 | Ms. Anju Jain | | | | |
| | At the beginning of the year | 675 | 0.06 | 675 | 0.06 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | 0 | 0 | 0 | 0 |
| | At the End of the year (or on the date of separation, if separated during | 675 | 0.06 | 675 | 0.06 |

| | | | | | |
|-----------|--|-----|------|-----|------|
| | the year) | | | | |
| | | | | | |
| | | | | | |
| 10 | Mr. Daya Shankar Gupta | | | | |
| | At the beginning of the year | 675 | 0.06 | 675 | 0.06 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | 0 | 0 | 0 | 0 |
| | At the End of the year (or on the date of separation, if separated during the year) | 675 | 0.06 | 675 | 0.06 |
| | | | | | |

v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the Company | No. of shares | % of total shares of the Company |
| | For each of the Directors and KMP | | | | |
| 1 | Mr. M V Jain- Managing Director | | | | |
| | At the beginning of the year | 333000 | 30.64 | 333000 | 30.64 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | 0 | 0 | 0 | 0 |
| | At the End of the year (or on the date of separation, if separated during the year) | 333000 | 30.64 | 333000 | 30.64 |
| | | | | | |
| 2 | Mrs. Santosh Jain- Director | | | | |
| | At the beginning of the year | 314505 | 28.94 | 314505 | 28.94 |

| | | | | | |
|---|--|--------|-------|--------|-------|
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | 0 | 0 | 0 | 0 |
| | At the End of the year (or on the date of separation, if separated during the year) | 314505 | 28.94 | 314505 | 28.94 |
| | | | | | |
| 3 | Mr. Sidharth Jain-Director | | | | |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | 0 | 0 | 0 | 0 |
| | At the End of the year | 0 | 0 | 0 | 0 |
| | | | | | |
| 4 | Mr. Darshan Jindal-Independent Director | | | | |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | 0 | 0 | 0 | 0 |
| | At the End of the year | 0 | 0 | 0 | 0 |
| | | | | | |
| 5 | Mr. Rohan Gupta-Independent Director | | | | |
| | At the beginning of the year | 3240 | 0.30 | 3240 | 0.30 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / | 0 | 0 | 0 | 0 |

| | | | | | |
|---|---|------|------|------|------|
| | sweat equity etc): | | | | |
| | At the End of the year | 3240 | 0.30 | 3240 | 0.30 |
| | | | | | |
| 6 | Mr. Shashank Anikhindi- Independent Director | | | | |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | 0 | 0 | 0 | 0 |
| | At the End of the year | 0 | 0 | 0 | 0 |
| | | | | | |
| 6 | Mr. Nitin Metkari- Company Secretary | | | | |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | 50 | 0.00 | 50 | 0.0 |
| | At the End of the year | 50 | 0.0 | 50 | 0.0 |
| | | | | | |
| | Mr. KN Pandey-CFO | | | | |
| | At the beginning of the year | 365 | 0.03 | 365 | 0.03 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): | 0 | 0 | 0 | 0 |
| | At the End of the year | 365 | 0.03 | 365 | 0.03 |
| | | | | | |

V. INDEBTEDNESS: NIL

Indebtedness of the Company including interest outstanding/accrued but not due for payment

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|--|--------------------|------------|--------------------|
| Indebtedness at the beginning of the year | | | | |
| i) Principal amount | | | | |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due. | | | | |
| Total (i+ ii+ iii) | | | | |
| Changes during the financial year | | | | |
| Addition | | | | |
| Reduction | | | NIL | |
| Net Change | | | | |
| Indebtedness at the end of the financial year | | | | |
| i) Principal amount | | | | |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due. | | | | |
| Total (I +ii + iii) | | | | |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**A. Remuneration to Managing Director, Whole Time Directors and / or Manager:**

| Sl. No. | Particulars of Remuneration | Name of MD/ WTD / Manager | | | Total Amount |
|---------|---|---------------------------|--|--|--------------|
| | | V. M. Jain, MD | | | |
| 1. | Gross Salary | 960000 | | | 960000 |
| (a) | Salary as per provisions contained in section 17(1) of Income Tax Act, 1961 | 0 | | | |

| | | | | | |
|-----|---|--------|--|--|--------|
| (b) | Value of perquisites under section 17(2) of Income Tax Act, 1961 | 0 | | | |
| (c) | Profits in lieu of salary under section 17(3) of Income Tax Act, 1961 | 0 | | | |
| 2. | Stock Options | 0 | | | |
| 3. | Sweat Equity | 0 | | | |
| 4. | Commission | 0 | | | |
| | - as % of profit | 0 | | | |
| | - others, specify | 0 | | | |
| 5. | Others, Please specify <i>Sitting fees-</i> | 0 | | | |
| | Total (A) | 960000 | | | 960000 |
| | Ceiling as per the Act | | | | |

B. REMUNERATION TO OTHER DIRECTORS: NIL

| Sl. No. | Particulars of Remuneration | Name of Directors | | Total Amount |
|---------|--|-------------------|--|--------------|
| | | | | |
| 1. | Independent Directors | | | |
| (a) | Fee for attending Board / Committee meetings | | | |
| (b) | Commission | | | |
| (c) | Others, specify | | | |
| | Total (1) | | | |
| 2. | Other Non-executive Directors | | | |
| (a) | Fee for attending Board / Committee meetings | | | |
| (b) | Commission | | | |
| (c) | Others, specify | | | |
| | Total (2) | | | |
| | Total (B)= (1+2) | | | |
| | Total Managerial Remuneration | | | |
| | Overall ceiling as per the Act | | | |

**C. REMUNERATION TO MANAGERIAL PERSONNEL OTHER THAN
MANAGING DIRECTOR / WHOLE TIME DIRECTOR / MANAGER:**

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | | | Total |
|---------|---|--------------------------|-------------------------------------|--|---------|
| | | Mr KN Pandey | Nitin Metkari- Company Secretary | | |
| 1. | Gross Salary | | | | |
| (a) | Salary as per provisions contained in section 17(1) of Income Tax Act, 1961 | 774000 | 600000 | | 1374000 |
| (b) | Value of perquisites under section 17(2) of Income Tax Act, 1961 | - | - | | |
| (c) | Profits in lieu of salary under section 17(3) of Income Tax Act, 1961 | - | - | | |
| 2. | Stock Options | - | - | | |
| 3. | Sweat Equity | - | - | | |
| 4. | Commission | | | | |
| | - as % of profit | - | - | | |
| | - others, specify | - | - | | |
| 5. | Others, specify | - | - | | |
| | Total | 774000 | 600000 | | 1374000 |

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: NIL

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment / Compounding Fees imposed | Authority (RD / NCLT / Court) | Appeal Made, if any (Give Details) |
|-------------------------------------|------------------------------|-------------------|--|-------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| B. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |

**For & on behalf of Board of Directors of
DTL India Holdings Limited**

**Vijay Mohan Jain
Managing Director**

**Place: Pune.
Date: 13th Aug 2019**

ANNEXURE-C

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

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

To,
The Members,
DTL India holdings Limited
(CIN: L50300UP1981PLC005289)
Regd Offc: Flat No. 102, Utraula Complex,
27/6 Raja Ram Mohan Rai Marg, 3 Way Road,
Lucknow -226001 (U.P.) INDIA

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by DTL India Holdings Limited (here in after referred to as “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.

Management’s Responsibility for Secretarial Compliances

The Company’s management is responsible for preparation and maintenance of Secretarial Records and for devising proper systems to ensure compliance with the provisions of applicable laws and regulations.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Secretarial records, standards and procedures followed by the Company with respect to Secretarial Compliances on test basis.

Opinion

We have examined the books, papers, minute books, forms and returns filed and other records maintained by “the Company” as made available to us and also the information provided by “the Company”, its officers, agents and authorised representatives during the conduct of Secretarial Audit for the financial year ended on March 31, 2018 according to the provisions of;

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under; -Not Applicable for the period under review as no events occurred for the compliances.
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment;
- v. The following Regulations and Guidelines prescribed under the securities and Exchange Board of India Act, 1992 (‘SEBI Act’): -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - No events had happened under this, however, complied to the extent of shareholding disclosure requirements as applicable.
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - Not Applicable for the period under review.
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - Not Applicable for the period under review.
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not Applicable for the period under review.

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - Not Applicable for the period under review; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not Applicable for the period under review.

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

- Secretarial Standards 1, 2 and 3 as issued and notified by The Institute of Company Secretaries of India.
- The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Based on our verification of the company's relevant books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided to us by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2019, complied with the above listed statutory provisions; to the extent in the manner and subject to the reporting herein.

Based on the information received and records maintained, we further report that;

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Further, no changes in the composition of the Board of Directors took place during the period under review. However, Mr. Shashank Anikhindi who was appointed as an Additional Director on February 14, 2018 was confirmed in Annual General Meeting dated September 29, 2018. During the period under report, none of the Independent Director has ceased to be Director.
2. Adequate notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. Majority decision is carried through while there were no dissenting members' which were captured and recorded as part of the minutes.

Based on the Compliance mechanism processes as explained by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and authorized departmental compliance officers of the Company and taken on record by the Board of Directors at their duly convened and held meetings, we are of the opinion that the management has;

- A. 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.
- B. Systems and processes are in place and the Company has implemented compliance tool for better and more efficient compliances for the laws applicable to it.

As informed to us and as per the data of reports of Compliance tool, we report that there are no Legal Dispute/s, corporate and Industrial issues/ cases going on against the Company, other than of normal routine nature, which we were informed that the company is contesting legally. Further, the Company had received one notice from ROC in the matter of Deposits to which the company has suitably replied.

For Deepti Agarwal & Associates
Deepti Agarwal
Company Secretary in Practice,
3/229, Viram Khand ,Gomti Nagar,
Lucknow-226010
FCS: 5437
CP No.:4860

Place: Lucknow
Date: 10/08/2019

Balance sheet

| ASSETS | Note No | As at 31st March 2019 | As at 31st March 2018 |
|---|---------|-----------------------|-----------------------|
| Non-current assets | | | |
| Property, plant and equipment | 1 | 3,205,039 | 2,128,009 |
| Capital work-in-progress | | | - |
| Investment property | | | - |
| Intangible assets | | | - |
| intangible asset under development | | | - |
| Financial assets | | | |
| Investments | 2 | 86,865,510 | 65,012,749 |
| Loans | | | - |
| Other assets | | | - |
| Deferred tax asset (net) | 17 | 371,508 | 312,987 |
| Other non-current assets | 3 | 9,473,181 | - |
| Total non-current assets | | 99,915,237 | 67,453,745 |
| Current assets | | | |
| Inventories | | | - |
| Financial assets | | | |
| Investments | | | - |
| Trade receivables | | | - |
| Cash and cash equivalents | 4 | 350,755 | 2,551,891 |
| Bank balances other than cash and cash equivalent | | | |
| Loans | 5 | 2,378,521 | 14,358,287 |
| Other assets | | | |
| Current tax assets (net) | 6 | 368,143 | 1,231,724 |
| Other current assets | 7 | 1,129,752 | 11,367,532 |
| Assets classified as held for sale | | | |
| Total current assets | | 4,227,171 | 29,509,434 |
| Total assets | | 104,142,408 | 96,963,179 |

| | | | |
|--------------------------------------|----|--------------------|-------------------|
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity share capital | 8 | 10,869,300 | 10,869,300 |
| Other equity | 9 | 83,175,766 | 80,579,497 |
| Total equity | | 94,045,066 | 91,448,797 |
| Liabilities | | | |
| Non-current liabilities | | | |
| Financial liabilities | | | |
| Borrowings | | | |
| Other financial liabilities | | | |
| Provisions | | | - |
| Other non-current liabilities | | | - |
| Total non-current liabilities | | | - |
| Current liabilities | | | |
| Financial liabilities | | | |
| Borrowings | | | - |
| Trade payables | | 1,326,339 | - |
| Other financial liabilities | | | |
| Other current liabilities | 10 | 8,076,903 | 3,184,227 |
| Provisions | 11 | 50,000 | 48,300 |
| Current tax liabilities (net) | 12 | 644,101 | 2,281,855 |
| Total current liabilities | | 10,097,343 | 5,514,382 |
| Total liabilities | | 10,097,343 | 5,514,382 |
| Total equity and liabilities | | 104,142,409 | 96,963,179 |

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For V.G. Associates

Chartered Accountants

(FRN : 001240C)

CA Vinod Kumar Gupta
Partner
M.No. 070481

Nitin Matkari
Company Secretary
M.No. A42888

K N Pandey
CFO

Vijay Mohan Jain
Managing Director
DIN:00691974

Place: Lucknow
Date:30.05.2019

Profit & Loss Account

| Particulars | | Year ended | Year ended |
|---|--|---------------------|---------------------|
| | | 31 March 2019 | 31 March 2018 |
| Income | | | |
| Revenue from operations | | 13,958,358 | 9,998,773 |
| Other income | | - | 9,067,532 |
| Total income | | 13,958,358 | 19,066,305 |
| | | | |
| Expenses | | | |
| Employee benefits expense | | 1,289,485 | 1,400,175 |
| Finance costs | | 3,546 | 10,969 |
| Depreciation and amortization expense | | 464,493 | 423,270 |
| Other expenses | | 9,018,985 | 5,361,189 |
| Total expenses | | 10,776,509 | 7,195,603 |
| | | | |
| Profit /(Loss) before exceptional items and tax | | 3,181,849 | 11,870,702 |
| Exceptional items | | | |
| Profit /(Loss) before tax | | 3,181,849 | 11,870,702 |
| | | | |
| Income tax expense | | | |
| Current tax | | 644,101 | 3,056,706 |
| Deferred tax | | - | 75,661 |
| Previous year tax | | 58,521 | - |
| MAT Credit Receivable | | | |
| Total income tax expense | | 585,580 | 2,981,045 |
| | | | |
| Profit/(Loss) for the year | | 2,596,269 | 8,889,657 |
| Other comprehensive income | | | |
| Other comprehensive income to be reclassified to profit or loss in subsequent periods | | | |
| Total other comprehensive income for the year | | 2,596,269.48 | 8,889,657.38 |
| Earnings / (Loss) per share | | | |

| | | | |
|--|--|------|------|
| Basic earnings /(loss) per share (INR) | | 2.39 | 8.18 |
| Diluted earnings /(loss) per share (INR) | | 2.39 | 8.18 |

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For V.G. Associates

Chartered Accountants

(FRN : 001240C)

Sd/-

CA Vinod Kumar Gupta

Partner

M.No. 070481

Place: Lucknow

Date: 30.05.2019

Sd/-

Nitin Matkari

Company Secretary

M.No. A42888

Sd/-

K N Pandey

CFO

Sd/-

Vijay Mohan Jain

Managing Director

DIN:00691974

(A) Equity Share Capital

| | Note | Amount |
|-------------------------------------|------|----------------------|
| Balance as at April 1, 2017 | 7 | 10,869,300.00 |
| Changes in equity share capital | | - |
| Balance as at March 31, 2018 | | 10,869,300.00 |
| Changes in equity share capital | 8 | - |
| Balance as at March 31, 2019 | | 10,869,300.00 |

(B) Other equity

| Particulars | Contribution from Parent in nature of equity | Reserves and Surplus | | Total |
|---|--|----------------------------|----------------------|----------------------|
| | | Securities premium reserve | Retained earnings | |
| Balance as at 1 April 2016 | | - | 61,439,919.65 | 61,439,919.65 |
| Profit for the year | - | - | 8,889,657.38 | 8,889,657.38 |
| Other comprehensive income | - | - | - | - |
| Total other comprehensive income for the year | - | - | 8,889,657.38 | 8,889,657.38 |
| Balance as at 31 March 2017 | - | - | 70,329,577.03 | 70,329,577.03 |

| Particulars | Equity component of compound financial instrument | Reserves and Surplus | | |
|---|---|----------------------------|----------------------|----------------------|
| | | Securities premium reserve | Retained earnings | Total |
| Balance as at 1 April 2017 | - | - | 70,329,577.03 | 70,329,577.03 |
| Profit for the year | - | - | 2,596,269.48 | 2,596,269.48 |
| Other comprehensive income | - | - | - | - |
| Total other comprehensive income for the year | - | - | 2,596,269.48 | 2,596,269.48 |
| Balance as at 31 March 2018 | - | - | 72,925,846.51 | 72,925,846.51 |

| 3 | Other Non Current Assets | 31 March 2019 | 31 March 2018 |
|---|--|---------------------|----------------------|
| | Preliminary expenses against prototype development | 9,473,180.85 | - |
| | | - | - |
| | Total Non Current Assets | 9,473,180.85 | - |
| 4 | Cash and bank balances | 31 March 2019 | 31 March 2018 |
| | <u>Cash and cash equivalents</u> | | |
| | Balances with banks | | |
| | On current accounts | 349,929.59 | 2,551,021.78 |
| | Fixed deposits with maturity of less than 3 months | - | - |
| | Cash on hand | 825.70 | 869.70 |
| | Total cash and cash equivalents | 350,755.29 | 2,551,891.48 |
| | | | |
| 5 | Current Financial assets - Loans | 31 March 2019 | 31 March 2018 |
| | <u>Unsecured, considered good</u> | | |
| | DTL Ancillaries Limited | - | 14,358,286.99 |
| | Others | 2,378,521.28 | |
| | | 2,378,521.28 | 14,358,286.99 |
| | | | |
| 6 | Current Tax Assets | 31 March 2019 | 31 March 2018 |
| | TDS and Advance tax | 368,143.00 | 1,231,723.57 |
| | SGST | | - |
| | | 368,143.00 | 1,231,723.57 |
| | | | |
| 7 | Other Current Assets | 31 March 2019 | 31 March 2018 |
| | | | |

| | | |
|---------------------|---------------------|----------------------|
| Advance Tax | 500,000.00 | 2,300,000.00 |
| Interest Receivable | | 9,067,532.17 |
| GST | 629,751.78 | |
| | 1,129,751.78 | 11,367,532.17 |

| | | |
|---|----------------------|----------------------|
| 8 Equity share capital Company has only one class of equity share capital having a par value of INR 10 per share, referred to herein as equity shares. | | |
| | 31 March 2019 | 31 March 2018 |
| <u>Authorized</u> 1250000 (31/03/2017:1250000) Equity shares of Rs. 10.00/- par value | 12,500,000 | 12,500,000 |
| | 12,500,000 | 12,500,000 |
| - | | |
| <u>Issued, subscribed and paid up</u> 1086930 (31/03/2017:1086930) Equity shares of Rs. 10.00/- par value | 10,869,300 | 10,869,300 |
| Total | 10,869,300 | 10,869,300 |

(a)

**Reconciliation of equity shares
outstanding at the beginning and at the
end of the year**

| | 31 March 2019 | | 31 March 2018 | |
|--|------------------|------------|------------------|------------|
| | Number of shares | Amount | Number of shares | Amount |
| Outstanding at the beginning of the year | 1,086,930 | 10,869,300 | 1,086,930 | 10,869,300 |
| Add: Issued during the year | | | | |
| Outstanding at the end of the year | 1,086,930 | 10,869,300 | 1,086,930 | 10,869,300 |

(b) **Rights, preferences and restrictions attached to shares**

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. 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.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in proportion to their shareholdings. However no such preferential amount exists as at March 31, 2018.

| (c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company | | | | |
|---|------------------|---------------------------|------------------|---------------------------|
| Name of the shareholder | 31 March 2019 | | 31 March 2018 | |
| | Number of shares | % of holding in the class | Number of shares | % of holding in the class |
| V M Jain | 333,000 | 30.64 | 333,000 | 30.64 |
| V M Jain (HUF) | 152,550 | 14.03 | 152,550 | 14.03 |
| Santosh Jain | 314,505 | 28.94 | 314,505 | 28.94 |

| | | | |
|-----|--|----------------------|----------------------|
| 9 | Other Equity | | |
| (d) | Surplus/(deficit) in the Statement of Profit and Loss | 31 March 2019 | 31 March 2018 |
| | Opening balance | 79,979,497 | 71,089,839 |
| | Add: Net loss for the current year | 2,596,269 | 8,889,657 |
| | | - | |
| | Closing balance | 82,575,766 | 79,979,497 |
| (e) | General Reserve | 31 March 2019 | 31 March 2019 |
| | Opening balance | 600,000 | 600,000 |
| | Additions | | |
| | Closing balance | 600,000 | 600,000 |
| | Total other equity | 83,175,766 | 80,579,497 |

| | | | |
|----|--------------------------------------|----------------------|----------------------|
| 12 | Revenue from operations | 31 March 2019 | 31 March 2018 |
| | Sale of services | 13,958,358.15 | 9,998,773.15 |
| | Sale of Goods | - | - |
| | Total revenue from operations | 13,958,358.15 | 9,998,773.15 |
| 13 | Other income | 31 March 2019 | 31 March 2018 |
| | Miscellaneous income | - | - |
| | Interest income on advances | - | 9,067,532.17 |
| | Liabilities written back | - | - |
| | Total other income | - | 9,067,532.17 |
| 14 | Employee benefits expense | 31 March 2019 | 31 March 2018 |

| | | | |
|----|---|----------------------|----------------------|
| | Salaries, wages, bonus and other allowances | 1,233,500.00 | 1,382,715.00 |
| | Contribution to Provident Fund and ESI | 31,927.00 | - |
| | Gratuity (Refer note 40) | 1,939.00 | - |
| | Staff welfare expenses | 22,119.00 | 17,460.00 |
| | Total employee benefits expense | 1,289,485.00 | 1,400,175.00 |
| 15 | Finance costs | 31 March 2019 | 31 March 2018 |
| | Interest on borrowing | | |
| | Bank Charges | 2,256.00 | 2,278.95 |
| | Other Interest | | |
| | Interest on delay in payment of taxes | 1,290.00 | 8,690.00 |
| | Total finance costs | 3,546.00 | 10,968.95 |

| | | | |
|----|--------------------------------|----------------------|----------------------|
| 16 | Other expenses | 31 March 2019 | 31 March 2018 |
| | | | |
| | Audit fees | 25,000.00 | 25,000.00 |
| | Electricity expenses | 32,212.00 | 63,421.00 |
| | Professional expenses | 1,628,515.00 | 627,548.50 |
| | Office Expenses | | 171,013.00 |
| | Office Maintenance | 37,529.00 | 31,160.00 |
| | Travelling Expenses | 704,265.00 | 74,956.52 |
| | Printing and Stationary | 28,984.00 | 17,869.00 |
| | Advertisement and Publicity | 76,330.00 | 36,540.00 |
| | Newspaper | 2,910.00 | |
| | Telephone and postage expenses | 17,505.00 | 20,967.00 |
| | Rent | 120,000.00 | 120,000.00 |
| | Job Work Expenses | 3,819,494.00 | 3,986,463.00 |
| | Legal expenses | 206,750.00 | 20,800.00 |
| | Rent and Taxes | | 47,463.00 |
| | Commission paid to HDFC Bank | 41,844.00 | 108,237.73 |
| | Misc expenses | 34,039.58 | 6,750.00 |
| | Director fees | 3,000.00 | 3,000.00 |
| | Income Tax | 1,101,092.00 | |
| | Conveyance expenses | 26,589.00 | |
| | Insurance charges | 11,331.00 | |
| | Custom duty | 31,363.00 | |
| | Foreign tour expenses | 250,000.00 | |
| | Consultancy expenses | 407,400.00 | |

| | | |
|---------------------------------|---------------------|---------------------|
| Other administrative expenses | 2,973.00 | |
| Maintenance charges | 6,894.00 | |
| Cartage expense | 49,832.00 | |
| Transport Charges | 14,150.00 | |
| Supply Installation and Testing | 338,983.00 | |
| | | |
| Total other expenses | 9,018,984.58 | 5,361,188.75 |

| | | |
|---|----------------------|----------------------|
| *Note : The following is the break-up of Auditors remuneration (exclusive of service tax) | | |
| | 31 March 2019 | 31 March 2018 |
| As auditor: | | |
| Statutory audit | 25000 | 25000 |
| Total | 25000 | 25000 |

| | | | |
|---|---|----------------------|----------------------|
| 17 Income Tax | | | |
| (A) Deferred tax relates to the following: | | | |
| | | 31 March 2019 | 31 March 2018 |
| Deferred tax assets | | | |
| On property, plant and equipment | | 371,507.79 | 312,986.87 |
| On provision for doubtful debts | | - | - |
| On disallowance u/s 40A of Income Tax Act, 1961 | | - | - |
| On unabsorbed depreciation and carry forward business losses | | - | - |
| Current year losses | | - | - |
| Previous year losses | | - | - |
| Unabsorbed depreciation | | - | - |
| On convertible preference shares | | - | - |
| On others | | - | - |
| | | 371,507.79 | 312,986.87 |
| Deferred tax liabilities | | | |
| On asset classified as held for sale | - | - | - |
| On convertible preference shares | - | - | - |
| On re-measurements gain/(losses) of post-employment benefit obligations | - | - | - |
| On Others | - | - | - |
| | - | - | - |
| Deferred tax income | - | 371,507.79 | 312,986.87 |
| Less: Deferred tax asset not recognized | - | - | - |

| | | | |
|-------------------------|---|------------|------------|
| Deferred tax asset, net | - | 371,507.79 | 312,986.87 |
|-------------------------|---|------------|------------|

(B) Recognition of deferred tax asset to the extent of deferred tax liability

| Balance sheet | 31 March 2019 | 31 March 2018 |
|---|---------------|---------------|
| Deferred tax asset | 371,507.79 | 312,986.87 |
| Deferred tax liabilities | | |
| Deferred tax assets/ (liabilities), net | 371,507.79 | 312,986.87 |
| | | |
| Deferred tax expenses/(credit) (As per Statement of Profit or Loss) | (58,520.92) | (94,038.54) |

(C) Income tax expense

| | 31 March 2019 | 31 March 2018 |
|----------------------------------|---------------|---------------|
| - Current tax taxes | 3,056,706.00 | 4,175,763.30 |
| - Deferred tax charge / (income) | (58,520.92) | (94,038.54) |
| Total | 2,998,185.08 | 4,081,724.76 |

(D) The reconciliation of tax expense and the accounting profit multiplied by India's tax rate :

| | 31 March 2019 | 31 March 2018 |
|--|---------------|---------------|
| Tax expenses as per Statement of Profit & Loss | | - |
| Current tax | 3,056,706.00 | 4,175,763.30 |
| MAT Tax payable | | |
| MAT credit taken | (58,520.92) | (94,038.54) |
| Deferred tax | | |
| Total | 2,998,185.08 | 4,081,724.76 |

| | | |
|--|--------------|---------------|
| Profit from continuing operations before income tax expense | 3,181,849.11 | 11,870,702.34 |
| Enacted income tax rate in India applicable to the Company | 0.26 | 0.31 |
| Current tax expenses/(Credit) on Profit/(loss) before tax expenses at the enacted income tax rate in India | 819,326.15 | 3,668,047.02 |
| Tax effect of: | | |
| Permanent disallowances | | - |
| Deferred tax assets created on temporary differences | (58,520.92) | (94,038.54) |
| Earlier Ear Adjustment | | |
| Others | | |
| Income tax expense | 760,805.00 | 3,574,008.00 |

| | | |
|--------------------|------|------|
| Effective tax rate | 0.24 | 0.30 |
|--------------------|------|------|

| 2.Financial Assets- Investments | 31 March 2019 | 31 March 2018 |
|--|----------------------|----------------------|
| Investment in equity instrument | | |
| Unquoted equity shares(Non-trade, stated at cost) | 86,865,509.58 | 65,012,749.18 |
| Investments at fair value through profit and loss (fully paid) | | |
| - Investments in Mutual Funds (Quoted) (Refer footnote i) | | |
| Investments at fair value through OCI (fully paid) | | |
| - Investments in Bonds (Quoted) (Refer footnote ii) | - | - |
| | 86,865,509.58 | 65,012,749.18 |
| Current | - | - |
| Non- Current | 86,865,509.58 | 65,012,749.18 |
| | 86,865,509.58 | 65,012,749.18 |
| Aggregate book value of: | | |
| Unquoted investments | 86,865,509.58 | 65,012,749.18 |
| Aggregate market value of: | | |
| Unquoted investments | 86,865,509.58 | 65,012,749.18 |

18 Earnings/ Loss per share

Basic earnings /(loss) per share amounts are calculated by dividing the profit/loss for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted earnings /(loss) per share amounts are calculated by dividing the profit/loss attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

| | 31 March 2019 | 31 March 2018 |
|--|---------------|---------------|
| Profit / (Loss) attributable to equity holders | 2,596,269 | 8,889,657 |

| | | |
|--|------------------|------------------|
| Less: preference dividend after-tax | - | - |
| Loss attributable to equity holders after preference dividend | 2,596,269 | 8,889,657 |
| Add: Interest on convertible preference shares | - | - |
| Loss attributable to equity holders adjusted for the effect of dilution | 2,596,269 | 8,889,657 |
| Weighted average number of equity shares for basic EPS* | 1,086,930 | 1,086,930 |
| Effect of dilution: | | |
| Share options | - | - |
| Convertible preference shares | - | - |
| Weighted average number of equity shares adjusted for the effect of dilution | 1,086,930 | 1,086,930 |
| Basic loss per share (INR) | 2.39 | 8.18 |
| Diluted loss per share (INR) | 2.39 | 8.18 |

* The weighted average number of shares takes into account the weighted average effect of changes in treasury share transactions during the year.

19 Employee benefits
(A) **Defined Contribution Plans**

During the year, the Company has recognized the following amounts in the Statement of Profit and Loss –

Employers' Contribution to Gratuity

| | |
|--------|---|
| 31,927 | - |
|--------|---|

(B) **Defined benefit plans**
a) Gratuity payable to employees

Gratuity fund

i) **Actuarial assumptions**

Discount rate (per annum)

Rate of increase in Salary

Expected rate of return on plan assets

Expected average remaining working lives of employees (years)

Attrition rate

| 31 March 2019 | 31 March 2018 |
|---------------|---------------|
| - | |
| - | |
| - | |
| - | |
| - | |

*it is actuarially calculated term of plan using probabilities of death, withdrawal and retirement.

ii) **Changes in the present value of defined benefit obligation**

Gratuity fund

| | 31 March 2019 | 31 March 2018 |
|---|---------------|---------------|
| Present value of obligation at the beginning of the year | - | |
| Interest cost | - | |
| Past service cost | - | |
| Current service cost | - | |
| Curtailments | - | |
| Settlements | - | |
| Benefits paid | - | |
| Actuarial (gain)/ loss on obligations | - | |
| Present value of obligation at the end of the year* | - | - |
| *Included in provision for employee benefits (Refre note 22) | | |

| | | | |
|------|--|----------------------|----------------------|
| iii) | Expense recognized in the Statement of Profit and Loss | Gratuity fund | |
| | | 31 March 2019 | 31 March 2018 |
| | Current service cost | - | - |
| | Past service cost | - | - |
| | Interest cost | - | - |
| | Expected return on plan assets | - | - |
| | Actuarial (gain) / loss on obligations | - | - |
| | Settlements | - | - |
| | Curtailments | - | - |
| | Total expenses recognized in the Statement Profit and Loss* | - | - |

*Included in Employee benefits expense (Refer Note 33). Actuarial (gain)/loss of INR (31 March 2017: INR 17,62,764) is included in other comprehensive income.

| | | | |
|-----|--|----------------------|----------------------|
| iv) | Assets and liabilities recognized in the Balance Sheet: | Gratuity fund | |
| | | 31 March 2019 | 31 March 2018 |
| | Present value of unfunded obligation as at the end of the year | - | - |
| | Unrecognized actuarial (gains)/losses | - | - |
| | Unfunded net asset / (liability) recognized in Balance Sheet* | - | - |

*Included in provision for employee benefits

| | | | |
|----|---|----------------------|----------------------|
| v) | Expected contribution to the fund in the next year | 31 March 2019 | 31 March 2018 |
| | Gratuity | - | |

| | | | |
|-----|---|----------------------|----------------------|
| vi) | A quantitative sensitivity analysis for significant assumption as at 31 March 2017 is as shown below: | | |
| | | Gratuity fund | |
| | | 31 March 2019 | 31 March 2018 |
| | Impact on defined benefit obligation | | |

Discount rate

1% increase

-

1% decrease

-

Rate of increase in salary

1% increase

-

1% decrease

-

vii)

Maturity profile of defined benefit obligation

Gratuity fund

Year

31 March 2019

31 March 2018

Apr 2017- Mar 2018

-

Apr 2018- Mar 2019

-

Apr 2019- Mar 2020

-

Apr 2020- Mar 2021

-

Apr 2021- Mar 2022

-

Apr 2022 onwards

-

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For V.G. Associates

Chartered Accountants

(FRN : 001240C)

Sd/-

CA Vinod Kumar Gupta

Partner

M.No. 070481

Place: Lucknow

Date: 30.05.2019

Sd/-

Nitin Matkari

Company Secretary

M.No. A42888

Sd/-

K N Pandey

CFO

Sd/-

Vijay Mohan Jain

Managing Director

DIN:00691974



Independent Auditor's Report

To the Members of **DTL INDIA HOLDINGS LIMITED**

Report on the Financial Statements

We have audited the accompanying Standalone Financial Statements of **DTL INDIA HOLDINGS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, 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 then ended and a summary of the significant accounting policies and other explanatory information

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

- a) Non Compliance of the Provisions of Ind AS 19 “Employee Benefits”.
- b) Balance with Central Bank of India (A/c No-1022418840), UBI (A/c No-35331010134403) and Bank of India shown under the head Cash & Cash equivalent are subject to confirmation and reconciliation.
- c) Financial statement have been prepared without taking impact of the uncertainty related to the outcome of the lawsuit filed by or against the Company (if any) in due course of business.

Our opinion is not modified in respect of these matters.

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 A’, 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 Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 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 did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- ii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For V.G. Associates

Chartered Accountants

FRN: 001240C

Sd/-

CA. Vinod Kumar Gupta

(Partner)

Membership No. 070481

Place:-Lucknow

Date: 15.05.2019

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : _01_

A. Significant Accounting Policies

1. **Basis of accounting**:-These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
2. **Revenue (Ind AS 18) :-**
Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the year.
3. **Property, Plants and Equipments(Ind AS 16):-**

These tangible assets are held for use in production, supply of goods or services or for administrative purposes. These are recognized and carried under cost model i.e. cost less accumulated depreciation and impairment loss, if any which is akin to recognition criteria under erstwhile GAAP. Depreciation has been provided on straight line method in terms of expected life span of assets as referred to in Schedule II of the Companies Act, 2013

4. Investments :-

Investments are stated at cost.

5. Retirement Benefits(Ind AS-19):-

No provision for terminal benefits to employees has been made by the company during the year. Hence there is a non-compliance of Ind AS 19.

6. Income Taxes (Ind AS 12):-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

7. Provisions, Contingent Liabilities and Contingent Assets:- (Ind AS -37)

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

8. General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

9. Statement of Cash Flows (Ind AS -7)

Cash flows are reported using indirect method as set out in Ind AS -7 “Statement of Cash Flows”, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information

(B)Notes on Financial Statements

- Salaries includes directors remuneration on account of salary Rs. 9,60,000/- (Previous Year Rs.9,60,000 /-)
- Loans & Advances, Balance with certain banks have been taken at their book value subject to confirmation and reconciliation.
- Payments to Auditors:

| Auditors Remuneration | 2018-19 | 2017-18 |
|------------------------------|---------------------|---------------------|
| Audit Fees (excluding taxes) | Rs. 25,000.00 | Rs.25,000.00 |
| Company Law Matters | - | - |
| Total | Rs.25,000.00 | Rs.25,000.00 |

- Loans and Advances are considered good in respect of which company does not hold any security.
- No provision for retirement benefits has been made in view of accounting policy No. 5. The impact of the same on Profit & Loss is not determined.
- Other income include Rs. Nil on account of interest on FDR (P.Y. Rs.77,945)

7. Value of Imports

| | | |
|----------------|-----|-----|
| Raw Material | Nil | Nil |
| Finished Goods | Nil | Nil |

- Expenditure in Foreign Currency Nil Nil

- Earning in Foreign Exchange Nil Nil

- All assets and liabilities are presented as Current or Non-current as per criteria set out in Schedule III to the Company's Act, 2013 Notified by the Ministry of Corporate affairs vide Notification S.O. 902(E), dated 26-3-2014. Based on the nature of operation of the company and realization from the trade receivable, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities.

In terms of our separate Audit Report of even date attached.

For V.G. Associates

Chartered Accountants

Sd/-

(CA. Vinod Kumar Gupta)

Partner

Membership No. 070481

Registration No. 001240C

Place:- Lucknow

Date: 15.05.2019

For DTL INDIA HOLDINGS LIMITED

Sd/-

Nitin Metkari

Company

Secretary

M.No.A42888

Sd/-

K N Pandey

Jain

CFO

Director

Sd/-

Vijay Mohan

Managing

DIN:00691974

BOOK-POST

NOTICE

NOTICE is hereby given that the Thirty Eighth Annual General Meeting of the members of DTL INDIA HOLDINGS LIMITED will be held on Monday, 30th September, 2019 at 4.00 P.M. at the Registered office of the Company at 102, First Floor, Utraula Complex, 3 Way Road, Lucknow-226001 (U.P.) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:

- (a) the Audited Standalone Financial Statements for the Financial Year ended 31st March, 2019 together with the Reports of the Directors and Auditors thereon; and
- (b) the Audited Consolidated Financial Statements for the Financial Year ended 31st March, 2019 together with the Report of the Auditors thereon.

2. To appoint a director in place of Mrs. Santosh Jain (DIN: 00691936) who retires by rotation and being eligible, offers herself for re-appointment.

3. To ratify the appointment of M/s V.G. Associates, Chartered Accountants (FR No. 001240C), as the Statutory Auditors of the Company, and to fix their remuneration, and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s. V.G. Associates, Chartered Accountants (Firm Registration No. 001240C), as Auditors of the Company made at the 36th Annual general Meeting held on 40th for a period of five years, be and is ratified for the period from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and that the Auditors be paid such remuneration as may be fixed by the Board of Directors of the Company in consultation with the Audit Committee.”

**By order of Board of Directors of
DTL INDIA HOLDINGS LIMITED**

(Nitin Metkari)
Company Secretary
Place: Lucknow
Date: 08.09.2019

Flat No. 102, Utraula Complex,
27/6 Raja Ram Mohan Rai Marg, 3,
Way Road Lucknow UP 226001

NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HER SELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxy in order to be effective must be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Annual General Meeting.

2. A person can act as proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Member(s)/Proxies/Authorized Representatives are requested to bring the enclosed attendance slip duly filled in and signed for attending the meeting. Member(s) who hold equity shares in electronic mode are requested to write the Client ID and DP ID number and those who hold equity shares in physical mode are requested to write their folio number in the attendance slip.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution under Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders, only such joint holder who is named first in the order of names will be entitled to vote.
6. Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of special business(es) is annexed hereto. The relevant details of Directors proposed to be appointed / reappointed, as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are also annexed herewith.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from Sunday, 22nd September 2019 to Monday, 30th September 2019 (both days inclusive.)
8. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/DOP1/ CIR/P/2018/73 dated 20th April, 2018, the Company is required to obtain the copy of PAN Card and Bank details from all the shareholders holding shares in physical form. Members are requested to get their details updated by sending the belowmentioned documents along-with a duly signed request letter to our Registrar and Share Transfer Agent (RTA), M/s. Skyline Financial Services Private Limited, D-153/A, First Floor, Okhla Industrial Area, Phase I, New Delhi-20, India:
 - a) Self-attested copy of PAN Card of all the holders;

- b) Original cancelled cheque leaf with name of member printed on it (if name is not printed, a copy of Bank Passbook/ Statement bearing name, duly attested by the Bank) and;
 - c) Self-attested copy of address proof (viz. aadhaar, voterid, passport, driving license, any utility bill not older than 3 months).
9. The Equity Shares of the Company are compulsorily tradable in demat form. The Equity Shares of the Company have been assigned ISIN INE845D01014. SEBI vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 has come out with the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 (effective date of implementation is 5th December, 2018), wherein it has mandated that the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository except in the cases of transmission or transposition of securities. In view of above amended Regulations, Members are requested to get their shares dematerialised at the earliest to avoid any inconvenience. The procedure for dematerialisation of shares is available at our website: www.dtlindiaholdings.com .

Notice of the Meeting is being sent by electronic mode to those member(s) whose e-mail IDs are registered with the Company/Depository Participant(s) unless any member has requested for physical copy of the same. For member(s) who have not registered their e-mail IDs, physical copy of the Notice of the Meeting is being sent in the permitted mode.

10. Member(s) may also note that the Notice of the Meeting will also be available on the Company's website www.dtlindiaholdings.com for their download
11. In Compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-Voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services Limited (CDSL) to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the general meeting.

The procedure and instructions for e-voting as given in the Notice of the Annual General Meeting are as follows:

- a. The e-voting period begins at 9:00 A.M. on Thursday, 26th September, 2019 and ends at 05.00 P.M on Sunday, 29 September, 2019. After the expiry of said period, the facility shall forthwith be blocked.

I. In case of Members receiving e-mail from CDSL (For those members whose e-mail addresses are registered with Company/Depositories):

- a. Open e-mail and open PDF file viz. "ACL-remote e-Voting. pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
- b. Launch internet browser by typing the following URL:
<https://www.evoting.cdsl.com/>.
- c. Click on Shareholder-Login.

- d. Put user ID and password as initial password noted in step (i) above. Click Login.
- e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- g. Select "EVSN" of **"DTL India Holdings Limited"**.
- h. Now you are ready for remote e-voting as Cast Vote page opens.
- i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- j. Upon confirmation, the message "Vote cast successfully" will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to with a copy marked to evoting@cdsl.co.in.

II. In case of Members receiving Physical copy of Notice of Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)

- a. Initial password is provided in the box overleaf.
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- A. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.cdsl.com or call on toll free no.:
- B. If you are already registered with CDSL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- C. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- D. 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 of 22nd September, 2019.
- E. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2019, may also obtain the login ID and password by sending a request at evoting@cdsl.co.in or RTA, Skyline Financial Services private Limited. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.cdsl.com or contact CDSL at the following toll free no.:
- F. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

G. 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

H. Ms. Deepti Agarwal Bindal, Practising Company Secretary 3/229 Viram Khand Gomti Nagar Lucknow-10 has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

I. For members who do not cast votes using e-voting facility, The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility. Members are provided with Ballot Papers along with this Notice of AGM. Ballot Paper contain instructions for filling the Ballot Paper. Duly filled in Ballot Paper, properly marked for cast of vote and signed is required to be dropped in the Ballot Box as will be provided at the venue of AGM to complete the process of casting of vote via ballot paper procedure.

J. The Scrutinizer shall after the conclusion of voting at the AGM, will count the votes cast at the meeting and will unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting within two days.

K. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.dtlindiaholdings.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the Metropolitan Stock Exchange of India Limited.

In case of any queries or issues regarding e-voting, members may contact to Mr. Sarvesh Parmar, Skeline Financial Services (India) Private Limited, RTA at D-153 A| Ist Floor | Okhla Industrial Area, Phase - I| New Delhi-110 020, Email : info@skylinerta.com to address the grievances connected with the electronic voting.

L. In case of any queries or issues in general, members may contact to Mr. Nitin Metkari, Company Secretary at DTL India Holdings Limited, Flat No. 102, Utraula Complex, 27/6 Raja Ram Mohan Rai Marg, 3, Way Road Lucknow UP 226001, Tel.: 8411974426, E-mail : csnitin@dtlpune.com

**By order of Board of Directors of
DTL INDIA HOLDINGS LIMITED
(Nitin Metkari)
Company Secretary
Place: Lucknow
Date: 08.09.2019
Flat No. 102, Utraula Complex,
27/6 Raja Ram Mohan Rai Marg, 3,
Way Road Lucknow UP 226001**

Annexure:

Details of Director seeking appointment/re-appointment at the ensuing Annual General Meeting as required under Regulation 36 of SEBI (LODR) Regulations, 2015.

Mr. Santosh Jain

| | |
|--|--------------------------|
| Name of Director | Mrs. Santosh Jain |
| Date of Birth | 01/10/1948 |
| Date of Appointment | 28/081981 |
| Expertise in Functional Area | Finance |
| Qualifications | Graduation |
| List of other Listed Companies in which Directorships held | NIL |
| List of other Listed Companies in which Memberships/ Chairmanships of Board Committees held | NIL |
| Shareholding in the Company | 314505 |

ROUTE-MAP OF THE VENUE OF AGM



Form No. MGT-11
Proxy form

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

CIN: L50300UP1981PLC005289

Name of the company: **DTL INDIA HOLDINGS LIMITED**

Registered office: Flat No. 102, Utraula Complex, 27/6 Raj Ram Mohan, Rai Marg, 3, Way Road, Lucknow, 226001

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id: DP ID:

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

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

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

3. Name: Address: E-mail Id: Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Annual general meeting** of the company, to be held on the Monday **30th day of SEPTEMBER, 2019** At **04.00 P.M.** at Registered Office and at any adjournment thereof in respect of such resolutions as are indicated below:

| | |
|-----------------|--|
| Resolution No.1 | |
| Resolution No.2 | |
| Resolution No.3 | |

Signed this..... day of..... 2019.

Signature of shareholder

Signature of Proxy holder(s)

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

Affix Revenue Stamp

DTL INDIA HOLDINGS LIMITED

CIN: L50300UP1981PLC005289

Reg.off. Flat No. 102, Utraula Complex, 27/6 Raj Ram Mohan, Rai Marg, 3, Way Road,
Lucknow, 226001

ATTENDANCE SLIP

38th Annual General Meeting – September 30, 2019

Registered Folio No. / DP ID No. / Client ID No.

| | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

Number of Shares held

| | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 37th Annual General Meeting of the Company at the
Flat No. 102, Utraula Complex, 27/6 Raj Ram Mohan, Rai Marg, 3, Way Road,
Lucknow, 226001, India, on Monday, September 30, 2019, at 04.00 p.m.

.....
Name of the member / proxy
(in BLOCK letters)

.....
Signature of the members / proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM

IMPORTANT COMMUNICATION TO MEMBERS

1. The Ministry of Corporate Affairs has taken 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Reports can be sent by e-mail to its members. This will also ensure prompt receipt of communication and avoid loss of postal transit. These documents can also be downloaded by the members from the Company's website i.e. www.gabrielindia.com. To support this green initiative of the Government in full measure, members who have not registered their e-mail address so far, are requested to register their e-mail address by sending e-mail to secretarial@gabriel.co.in with subject as 'E-mail for Green Initiative' mentioning their Folio No./ DP Id & Client Id. Members holding shares in electronic form may register/update their e-mail address with the Depository through their concerned Depository Participant(s).

2. In terms of SEBI notification dated June 08, 2018, with effect from December 05, 2018 all off market trades in physical mode in respect of shares of the Company shall be prohibited and shall be required to be done compulsorily in Demat mode. We therefore request shareholders holding shares in physical form to dematerialise their shares by approaching depository participant.